A U.S. DEPARTMENT OF COMMERCE WEEKLY

International Commerce

December 11, 1967

Ghana works to regain trade confidence

International Trade Winds

Company News

BANKING—Bank of America, San Francisco, has announced plans to open three new overseas branch offices during December. The bank's first complete service office in Korea was opened Dec. 1 in Seoul, bringing the total of Asian branches to 26. Openings later in the month are scheduled for David, Panama, on Dec. 13, and Santiago, Chile, on Dec. 15. The David branch is the bank's fourth in Panama, while the Santiago office is the third in that city and the seventh in Chile. Bank of America now boasts 63 overseas offices.

CONTROL EQUIPMENT—Robertshaw Controls (Australia), Pty., Ltd., a subsidiary of Robertshaw Controls Co., Richmond, Va., has begun production of automatic controls for home appliances and heating equipment at its new plant at Pendle Hill, New South Wales. The new installation supplements Robertshaw's factory at Burwood, ten miles from Pendle Hill. The new plant is double the size of the older building, and allows for expected future expansion.

NUCLEAR POWER EQUIPMENT—Calumet and Hecla, Inc., Evanston, Ill., has received a contract valued at nearly $700,000 for seamless zirconium nuclear fuel cladding tubes to be installed at the Oskarshamn Nuclear Power Station in Sweden. Contracting for the equipment is ASEA, Vasteras, Sweden. The tubes ordered are used to contain the uranium oxide fuel in a light water reactor. Delivery of the tubing will extend into the latter part of 1968, with the contract containing options for additional purchases.

STAPLERS—The Bostitch Division of Textron, Inc., Providence, R.I., has announced the establishment of a subsidiary company in Spain, to be known as Bostitch Espanola, S.A. The new firm, with headquarters in Madrid, will manufacture a selected line of Bostitch staples and nails, as well as assembling certain Bostitch hand tools. The Spanish organization will also distribute these and other Bostitch products throughout Spain and the Canary Islands. Bostitch now has manufacturing affiliates in six foreign countries.

Newsletter

. . . and now a brief message from the sponsor. The U.S. Trade Center in Tokyo got the equivalent of prime commercial time at a meeting in Japan recently. Mayors and Chamber of Commerce heads from 23 Japanese and 21 U.S. cities (including San Francisco, Los Angeles, Honolulu, Seattle) heard U.S. Ambassador U. Alexis Johnson single out the Center's service to Japanese business visitors and American commercial exhibitors. His speech was reported by major news media throughout Japan.

Here is the record of the Tokyo U.S. Trade Center. In five years, up to a nuclear equipment show in mid-November, the center has had 28 major trade shows. Products of 776 U.S. manufacturers were put on display, and 87,000 Japanese visitors saw them.

An export expansion tool, not just a list. Maine says that about its new Export Directory because it shows detailed export direction and flow: 117 of the state's 174 principal exporting firms trade with Canada, 55 with Northern Europe, 57 with the Caribbean, 36 with Mediterranean lands, 26 with the Far East, 21 with Australia-New Zealand, 20 with South America, 16 with Africa, and 11 with the Pacific Islands. The directory (a joint Maine World Trade Council-state project) has already had test use at three Maine exhibitions overseas.

It's New Orleans in Berlin this summer. The entire Volksfest festival sponsored by the U.S. Army in the German city July 26 to Aug. 11 will be devoted to New Orleans on its 250th anniversary. "If we are to build up our tourism and trade with Western Europe—where most of our best customers are—we must project in Berlin an image for New Orleans which is colorful, sophisticated, cultured and industrially advanced," says Paul Fabry of the coordinating International House, inviting business support for the large-scale exhibition for an expected 500,000 visitors.

Greetings to the new governing committee of the Foreign Credit Insurance Association. It is composed of these companies: Atlantic Mutual, Liberty Mutual, American Credit Indemnity, Firemen's Fund, Hartford, Home, Reliance, Royal Indemnity, and Continental as chairman. FCIA has 60 member U.S. insurance companies which, in cooperation with Eximbank, underwrite short and medium-term export credits.

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the cover

General J. A. Ankrah of Ghana's National Liberation Council is seen inspecting shop training at the Volta Aluminium Company, Ltd., plant at Tema, Ghana. VALCO is an affiliate of Kaiser Aluminum & Chemical Corp. The National Liberation Council assumed leadership in Ghana in February, 1966. In the two years since then, the country has come a long way toward restoring the confidence of the world's traders and investors. Reports begin on page 2.

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Ghana works to regain world trade confidence

Second anniversary of new regime will see marked improvement in economic outlook

By BONNIE A. McGOUGH
Africa Division, BIC

Ghana will mark the second anniversary of the new government headed by General Ankrah and his National Liberation Council in February. During this two year period, Ghana has come a long way toward restoring world confidence in Ghana's prospects and promise as a field for both private foreign trade and investment.

This renewal of confidence stems from the series of financial and economic reform measures undertaken by the new government to correct the adverse effects of the previous government's policies and lay the groundwork for a more stable economy.

Results to date have been encouraging. Public spending has been limited and the budgetary deficit reduced. In fact, the 1967-68 budget shows a slight surplus, with total expenditures amounting to $385.3 million and total revenue resources estimated at $385.5 million. In balancing the budget, the emphasis has been placed on reducing expenditures rather than increased taxation.

The country's large foreign debt accumulated during the previous regime has also been rescheduled. Creditor countries have agreed to a two-year moratorium on Ghana's medium and long-term indebtedness; repayment is to be spread over ten years starting in 1969.

To redress Ghana's trade imbalance, the currency was recently devalued by 30% and non-essential imports were halted (one new Cedi now equals 98 U.S. cents). The devaluation of the currency should increase Ghana's exports. For example, the devaluation has permitted a substantial increase in the prices producers receive for cocoa. This increase should stimulate production and expand Ghana's share of the world market.

Trade gap narrows

Ghana's success in narrowing its adverse balance of trade as a result of these new measures is reflected in the provisional 1967 Ghanaian trade statistics. Total Ghanaian exports for the first eight months of 1967 amounted to $256.3 million (the 1966 figure was $204.4 million), while imports totaled $249.6 million (1966 = $231.8 million).

These corrective policies, in combination with specific investment incentives, are resulting in a steady increase of new foreign and domestic investments.

Specific incentives to encourage foreign investment include divestment of state control over enterprises and changes in the tax structure.

In mid-1966, the National Liberation Council instituted a program of divestment of some of its more uneconomic state-controlled enterprises. Eighteen industrial properties were offered for sale in whole or in part to private investors. Approximately half of the enterprises have been sold or committed to private investors, including several to U.S. firms.

The Ghana State Enterprises Secretariat, which has supervised state enterprises since 1964 and which has been negotiating with private interests for the sale of these enterprises, is to be converted into the Ghana Industrial Holding Corporation. The new entity will take over the assets of those enterprises which are to remain in the public sector and are not controlled by the Ministry of Industries.

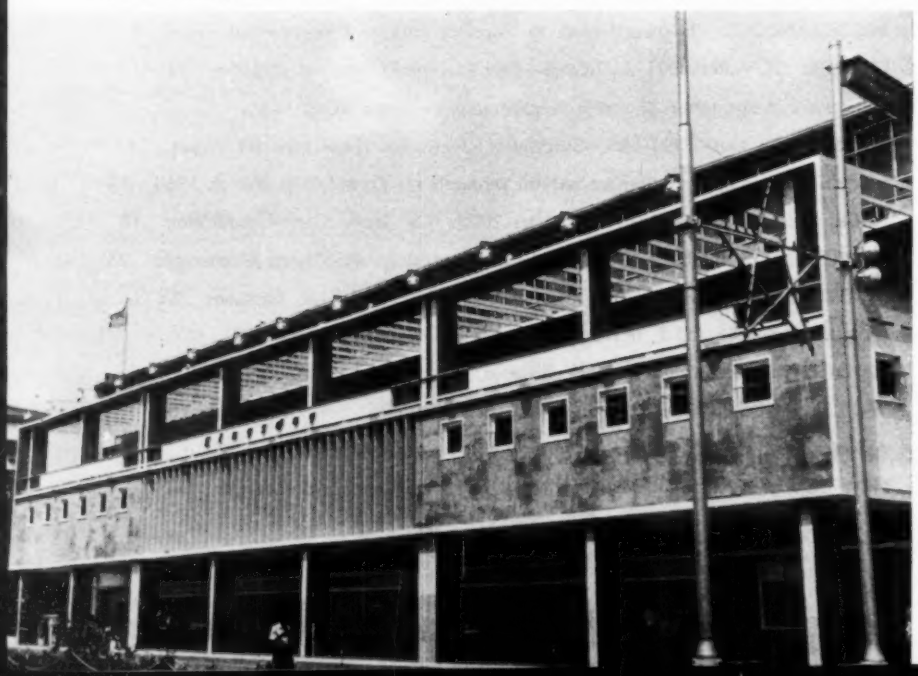
The recent changes in the tax structure are also indicative of the new Government's more favorable attitude toward private foreign investment. The withholding tax of 20% on repatriated profits is to be reduced in stages and completely abolished by July 1970.

In announcing this change, Ghana's Commissioner for Finance stated that Ghana "cannot cry out for foreign investment and at the same time penalize those foreign investors who are already in the country by imposing an additional tax on profits which they intend to repatriate for payment to their shareholders. In view, however, of our present foreign exchange difficulties, it is not possible to abolish this tax immediately and it is therefore proposed to do so in three stages."

The withholding tax for profits earned after July 1, 1967, will be reduced from 20% to 12.5%. It will be reduced subsequently, until by the end of the third year the tax is scheduled to have been removed completely.

Another tax levied on companies is

GHANA HAS COME A LONG WAY toward regaining the confidence of world traders and investors under its new government. This modern Accra department store carries goods from all over the world.



the profits tax. Industrial and manufacturing companies pay a tax of 45% on their profits while all other companies pay tax at the rate of 50%. A uniform rate of 50% will now be charged for all companies.

Timber and industrial concerns will be exempt from the excess profits tax, the rate of which will be increased from 5% to 10% for all other companies.

The abolition of the capital gains tax and property tax should also increase foreign purchases of local industry. Basic changes in the income tax laws are contained in the Oct. 16 issue of INTERNATIONAL COMMERCE, p. 25.

Ghana's liberal, non-discriminatory code laid down in 1963 by the Capital Investments Act provides specific guarantees and liberal incentives to foreign investments. Since the new regime this act has been modified only in respect to fixing the minimum tax holiday at one year rather than five. The maximum period remains ten years.

The act also provides for unrestricted transfer of payments, profits and capital to the country of origin of an investment. The prospective investor should be prepared to be patient regarding repatriation of profits, however. It has not been possible for the Bank of Ghana to allow all remittances permitted under the act.

These special temporary restrictions are due to Ghana's inadequate reserves of foreign exchange. The Government, therefore, is encouraging foreign investors in Ghana to reinvest their earnings to spur the economy and reduce pressure on the balance of payments.

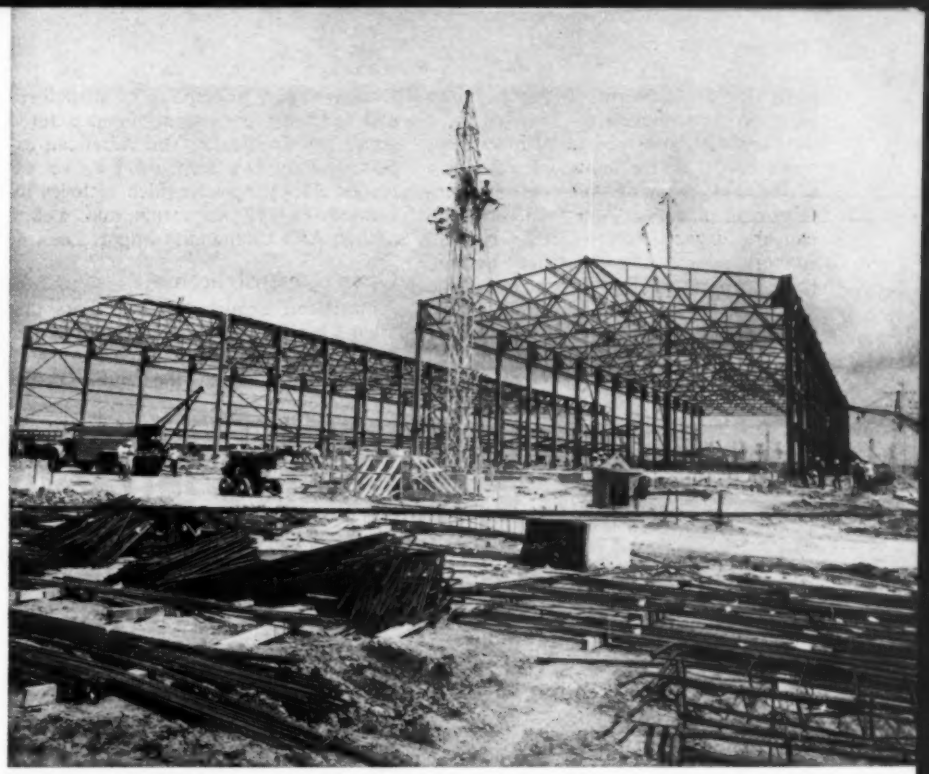
However, where a proposed industrial activity can be shown to promise hard-currency savings, the Government appears entirely willing to relax its interim rules against transferring profiis or royalties.

U.S. investment

The U.S.-Ghanaian Investment Guaranty Agreement which has been operative since 1958 is of particular interest to American investors. Ghana was the first African country to participate in this program.

Early this year, the Guaranty program was expanded in Ghana to include protection against losses due to war, revolution and insurrection and extended risk guarantees against commercial loss. Previously, coverage was available only against losses resulting from inconvertibility of local currency or expropriation.

American capital is centered principally in the Volta River project. The Volta complex, engineered by the Kaiser Corporation of America, is divided into two parts: the Volta River dam and power station at Akosombo, financed by the Ghanaian Government, World Bank, United States (AID and the Export-Import Bank), and U.K.; and the aluminum smelter at Tema which is financed entirely by American private investment assisted by loans from the Export-Import Bank and guarantees from the U.S. Government.



MOST U.S. INVESTMENT in Ghana is centered in the Volta River Project, engineered by the Kaiser Corp. Above, carbon bakes being constructed at the aluminum smelter at Tema.

The smelter, which began operations early this year, was constructed and operated by the Volta Aluminum Co. (VALCO), which is 90% owned and operated by the Kaiser Corp. and 10% by the Reynolds Metal Co.

At present there are only about 20 American firms, subsidiaries or affiliates with direct interests in Ghana, but this number may be expected to increase in view of the new Government's economic reform program and more favorable attitude toward foreign investments.

Market data

Ghana has a population of eight million and gross national product of about $2.2 billion reflecting a per capita income of $282, one of the highest in Africa. The country leads the world in cocoa production and can boast of other strong economic assets such as an abundant and resourceful labor force, a relatively well-developed infrastructure and the availability of substantial power resources from the Volta dam.

Firestone signs accord

In this regard, the Firestone Tire and Rubber Co. recently signed an agreement with Ghana for joint operation of the State Tire Corp. at Bonsaso and the associated rubber plantations. The U.S. company's equity share in the tire factory will be 60% and in the plantations, 45%.

Another U.S. firm, Abbott Laboratories, is to participate in the State Pharmaceutical Corp., which is expected to go into commercial production soon. Sterling Drug International recently opened an Accra factory.

Union Carbide is investing a substantial amount of capital in a plant for the manufacture of dry-cell batteries; Inter-Continental Hotels Corp., a Pan American subsidiary, has taken over the management of two leading hotels in Accra; and Ralston Purina is now analyzing a pre-feasibility study it recently completed for a vertically integrated agri-business project in food production.

In addition, Del Monte is in the process of making a feasibility study in food processing and the Ex-Fin Trading and Ship-

ping Co. of California is looking into basic grain production.

While there are substantial investment opportunities in the industrial sector due to the divestment of state-controlled enterprises, potential American investors can also expect strong official Ghanaian support for agricultural projects that will boost export earnings or provide local substitutes for imported foodstuffs. Ghana is still primarily an agricultural country and will have to rely on its agricultural produce to earn the major share of its foreign exchange for some time to come.

The Government is actively promoting mechanized farming and plantation style cultivation in an effort to improve and expand agricultural output. In recent months, it has solicited foreign investment and know-how to aid in this endeavor.

Know the law

A potential American investor in agricultural projects in Ghana should be familiar with the country's customary land law, however. While all rural land is communally owned, persons who are not Ghanaian citizens can secure permission to use land by getting the consent of the various landowners and by obtaining a "certificate of validity" from the Concessions Court.

Investors would be well advised to consult a local attorney before entering into a contract to launch an agricultural development scheme. Additional information on the land tenure system is available from the Africa Division, Bureau of International Commerce, U.S. Dept. of Commerce, Washington, D.C. 20230.

During the current period of Ghanaian economic stabilization, expansion of trade with the United States is hampered by foreign exchange difficulties and a strict import-licensing system, as well as by American suppliers' reluctance to accept the 180-day credit terms requested by the Ghana Government (see the accompanying story, which deals with this requirement).

U.K. more competitive

Competition with U.K. goods should also be made keener as a result of the devaluation of the pound.

However, with continued progress toward economic stability, Ghana will present an expanding market for American goods of all types. It is hoped that the rate of increase of U.S. exports will match the pace of Ghanaian economic recovery.

U.S. sales to Ghana in the first nine months of 1967 amounted to $32.9 million and for the comparable period of 1966, to $36.2 million. U.S. deliveries to Ghana consist principally of machinery and transport equipment, manufactured goods and foodstuffs. The American export position has been aided by an extended AID program, which includes increased PL-480 shipments and a $20 million AID Commodity Import Loan.

Open general license

American exporters should note that Ghana has set up an open general license for a number of basic import items to revitalize and expand the output of factories and establishments. These items include industrial and agricultural spare parts, chemicals, drugs, insecticides and some raw materials.

Also, import duties and sales taxes on such basic commodities as milk, flour, sugar, rice, fish, meat, gasoline and kerosene are eliminated. U.S. imports from Ghana through September totaled $45.9 million and for the same period in 1966, $37.2 million. The U.S. purchases cocoa, industrial diamonds, manganese ore, and tropical wood from Ghana.

Ghana's letter-of-credit decree should not deter U.S. exporters

U.S. Embassy says local banks act to ensure that suppliers are not hurt by strict enforcement of 180-day payment ruling

Ghana's letter-of-credit rule should not deter U.S. exporters from studying the Ghanaian market.

The Ghanaian requirement, in effect for the last three years, that all imports into Ghana must be received against 180-day letters of credit is not regarded by informed circles in Ghana as a deterrent to U.S. exports. The U.S. Embassy in Accra notes that this system was inaugurated during the last days of the old regime to counter the country's severe foreign exchange shortage.

Under this arrangement the two private banks in Ghana, Barclays' Bank and the Standard Bank of West Africa, normally issue only revocable letters of credit. These terms have traditionally failed to gain the confidence of foreign exporters and some American businessmen have been wary of doing business with Ghana under these conditions.

To honor commitments

However, the performance of the Ghanaian Central Bank during the past 20 months clearly indicates that it is determined to honor these commercial commitments.

Actually, exporters doing business under revocable letter of credit terms incur only two periods of risk, and both of these are being minimized to the extent possible by the Ghanaian Central Bank and the private banks.

The principal period of uncertainty is the lag between maturity date of the 180-day letter of credit issued by the private bank in Ghana and the time when the locally-deposited Ghanaian currency (cedis) are actually converted by the Central Bank of Ghana into dollars in a U.S. account. The current delay in conversion is reportedly only about two to four weeks.

A second period of possible risk to the exporter is the interval between the placing of an order by a Ghanaian importer and delivery of the goods to him. Should the importer cancel the letter of credit after dispatch of the goods, the American supplier could be vulnerable to sizeable losses in shipping and packing expenses.

Banks minimize risk

Barclays and Standard have sought, on their own initiative, to minimize this risk. According to the Embassy, both banks indicate that neither has ever permitted a cancellation of a letter of credit without the supplier's consent.

Also, they normally insist that the local purchaser of the goods absorb any losses resulting from fluctuations in the exchange rate which might occur between the maturity of the letter of credit and the actual payment to the U.S. supplier.

Furthermore, once the shipping documents have been deposited with a corresponding U.S. bank, both Barclays and Standard will reportedly guarantee the supplier that, upon maturity of the letter of credit, payment for the goods will be available in local currency until foreign exchange coverage is provided by the Central Bank of Ghana.

Ghana issues manual for foreign investors

Booklet lists opportunities open in various industries, incentives

Investment opportunities in industries ranging from meat packing to asbestos and from electrical appliances to insecticides are listed by the Government of Ghana as open to foreign investors in a booklet recently published by the African country's Capital Investments Board. Titled *Investors Manual*, the attractively illustrated 35-page booklet contains a wealth of hard, factual information for any firm contemplating investment in Ghana.

The booklet gives not only an excellent overall picture of what Ghana offers in the way of resources and markets to an investor but spells out the several incentives to attract foreign investment enacted into law. These include tax holidays up to ten years, capital allowances after the tax holiday, exemption from indirect taxes for certain projects and a guarantee against expropriation by the government.

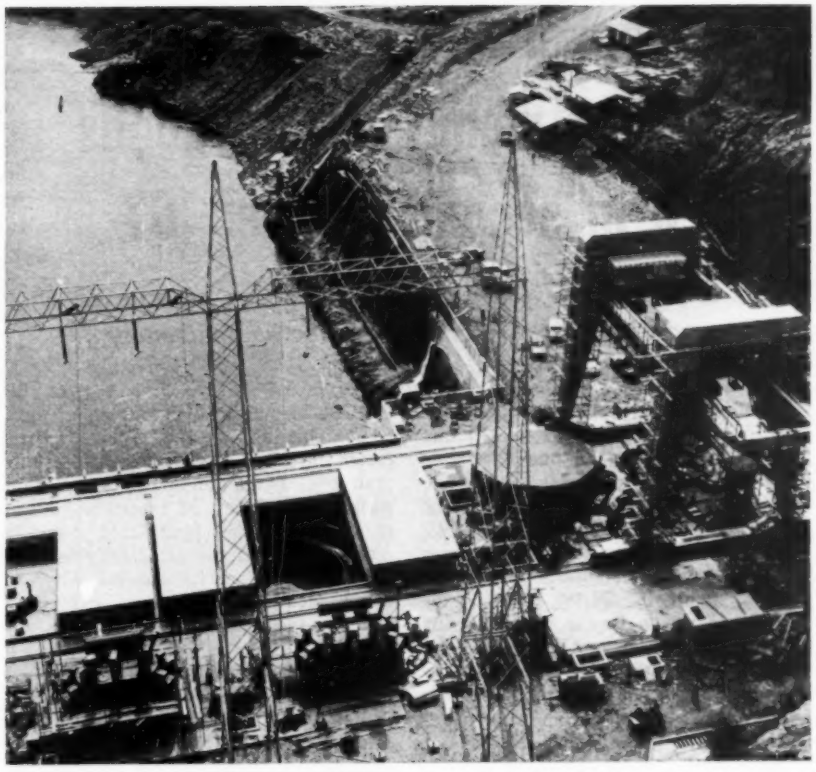
In a section titled "How Ghana Helps the Private Investor," the main provisions of the Capital Investments Act are succinctly summarized and the administrative procedure for approving projects spelled out in such a manner that potential investors know what information to furnish in order to qualify for specific investment benefits.

The section on "Ghana's Natural Wealth," covers power, manpower, cocoa, timber and minerals. Tables of export statistics covering from three to five years are provided for certain cocoa and timber products, various agricultural commodities and such minerals as gold, manganese, bauxite and diamonds.

Main focus of the section on "Power" is the Volta River Project but details are also furnished on petroleum fuels and water. The booklet notes that industries are beginning to utilize the 52 megawatts output of the Volta Hydro-Electric Scheme distributed by a 500-mile transmission line. Unit costs for industrial, commercial and residential use of electric power are listed, along with the prices for various types of petroleum fuels.

Other sections of the booklet summarize basic facts on air, railroad and highway transportation, ports and shipping, postal and telecommunication systems, and financial and insurance services. A series of tables illustrates the conversion of sterling into Ghana's new currency.

To obtain a copy of the "Investors Manual," and specific details concerning opportunities in particular industries, interested firms should write under letterhead to: The Secretary, Capital Investments Board, P.O. Box M.193, Accra, Ghana.



POWER FOR GHANA'S EXPANDING INDUSTRIES will come from the Volta River Dam. Above, one of the dam's powerhouses. Project is receiving help from AID, Eximbank and World Bank.

El Salvador road projects described

Contracts to be let on basis of international bidding

International competitive bidding will be held for the improvement, construction or reconstruction of seven trunk roads and four feeder roads in El Salvador.

The trunk roads involved are among the most important roads in El Salvador connecting the principal cities and ports. Improved access to the service areas of the feeder roads will stimulate agriculture by opening up internal markets and increasing opportunities for exports.

The project is being executed by the Highway Dept. of the Ministry of Public Works with the assistance of consultants and is scheduled for completion by the end of 1970.

Foreign exchange requirements of the work to be undertaken will be covered by a World Bank loan of $2.8 million. The Government of El Salvador is financing the remaining costs of the project, estimated at the equivalent of $20.5 million.

Two U.S. firms to search for South Pacific minerals

Signal Oil & Gas Co., Los Angeles, Calif., and Dillingham Corp., Honolulu, Hawaii, have entered a joint South Pacific and Southeast Asia mineral exploration venture for which headquarters will be established in Sydney.

The two firms hope to include in the venture exploration for a variety of minerals in Australia, New Zealand, New Guinea, the Philippines, Thailand, Malaysia, Indonesia, small islands and offshore areas.

U.S. suppliers' share of world exports of manufactured goods slipped in second quarter '67

Value of shipments was higher in all major categories, but our position improved only in electric machinery

Despite a 5% rise in sales to a peak value of $5.5 billion in the second quarter of 1967, American exporters of manufactured goods lost to their competitors in share of the world markets.

After a substantial improvement in the March quarter of this year, the U.S. share of world exports of manufactures to markets other than the United States receded slightly to 23.3% in the June quarter, as shown in the accompanying table. The U.S. position in the second three-month period, however, bettered the 1966 average by half of a percentage point.

Electric machinery improves

U.S. shipments to foreign markets were higher in all major categories of manufactured goods but only electric machinery had a share gain over the first quarter. Losses ranged from insignificant to half a point in other groups of products.

Rising by three-tenths of a percentage point, the U.S. share of world exports to third markets of electric machinery edged up to 26.3% in the June quarter, the best performance in more than three years. This improvement reflected an increase in sales of $32 million, or more than 6%, from the first quarter value, mainly as a result of higher shipments to Western Europe and Latin America. Exports were larger principally in electric power machinery and switchgear, telecommunications equipment, and measuring and controlling instruments.

FOR EXPORT TO GERMANY, soft-drink dispensing equipment is assembled by Cornelius Co. of Minn.

Competitors set pace

Though U.S. sales of nonelectric machinery advanced by more than 5%, shipments of our major industrial competitors set a somewhat faster pace. Thus our share slipped by three-tenths of a percentage point to 30.8% in the second quarter. The U.S. position, nevertheless, represented an improvement over the 1966 average and was about equal to that in 1965. Materials handling equipment, heating and cooling apparatus, and engines were the principal buoyant products for American exporters.

Chemicals exports from this country have shown no change in share for two successive quarters, despite higher sales. At around 23.5% in the March and June quarters, the position of these goods was more than a full point below last year's average. The quarter-to-quarter increase of about 5½% in U.S. shipments was due almost entirely to the sharp rebound in deliveries of manufactured fertilizers from the low January-March value. Much of this recovery was attributable to expanded AID shipments to India. Exports of medicinals and pharmaceuticals declined. Sales of plastics and resins showed only small growth, due to leveling in shipments to Western Europe and Canada, our major markets for these products.

Hold high position

After a strong share gain in the March quarter to 31.1%, exports of transport equipment held their high position. Second quarter sales advanced by 8% to nearly $1.2 billion as exports of automobiles to Canada and civilian aircraft to Western Europe showed considerable strength.

Reduced shipments of AID-financed iron and steel-mill products to India and Pakistan, as well as lower sales of aluminum and textiles other than clothing, were key factors limiting the rise to 1½% in our exports of miscellaneous other manufactures. In contrast, sales of this group of products by other major exporting nations climbed by about 5½% from their first quarter value. The 15.2% American share in April-June, however, was only slightly less than the 1966 average. The U.S. share position would have weakened much more if sales had not been expansive in paper products, copper, and professional and controlling instruments.

Germany, Japan gain

Among our five top competitors, Germany and Japan showed fractional increases in their share of exports to markets outside the United States. Spurred by sharply higher deliveries of nonelectric machinery and miscellaneous manufactures which improved its position in those product groups, Germany had a second quarter share gain of two-tenths of a percentage point. Better relative performance in chemicals, electric machinery, and miscellaneous manufactures accounted for the small boost in Japan's share.

The United Kingdom held its first quarter position. The country's only sizable share rise in April-June was recorded in the miscellaneous category.

Italy experienced a share loss of three-tenths of a percentage point. Strong relative performance in transport equipment and electric machinery were insufficient to offset Italy's weakness in other major groups of manufactures.

France's share was trimmed by a tenth of a point. A sizable gain in transport equipment and fractional improvements in nonelectric and electric machinery were almost enough to offset deterioration in other goods.

Data on the U.S. share of world exports of manufactured goods are reported quarterly in INTERNATIONAL COMMERCE. *The previous report appeared in the issue of Sept. 4, 1967.*

Information on the second quarter of this year is given above. The article and accompanying table were prepared by the International Trade Analysis Division of the Commerce Department's Bureau of International Commerce.

U.S. SHARE OF WORLD EXPORTS OF MANUFACTURES

Commodity	U.S. exports (million dollars)	U.S. share (% of world exports to foreign markets[1])
Manufactures, total		
1964 1st quarter	3,944	23.9
2nd	4,160	23.8
3rd	3,891	23.5
4th	4,409	23.1
1965 1st[2]	3,776	21.0
2nd	4,725	24.2
3rd	4,113	22.6
4th	4,674	22.3
1966 1st	4,662	23.1
2nd	4,902	23.3
3rd	4,544	22.6
4th	5,044	22.0
1967 1st	5,205	23.5
2nd	5,460	23.3
Chemicals		
1964 1st quarter	553	26.9
2nd	582	26.4
3rd	606	28.2
4th	623	26.7
1965 1st[2]	501	22.1
2nd	642	25.8
3rd	612	25.6
4th	647	25.4
1966 1st	632	24.3
2nd	683	25.1
3rd	689	25.4
4th	672	23.5
1967 1st	685	23.5
2nd	723	23.4
Nonelectric machinery		
1964 1st quarter	1,132	31.6
2nd	1,199	31.5
3rd	1,095	31.5
4th	1,228	30.9
1965 1st[2]	1,062	28.8
2nd	1,423	33.4
3rd	1,186	30.8
4th	1,373	30.4
1966 1st	1,351	30.7
2nd	1,444	31.1
3rd	1,318	29.9
4th	1,434	28.9
1967 1st	1,519	31.1
2nd	1,597	30.8
Electric machinery		
1964 1st quarter	416	27.8
2nd	405	25.4
3rd	381	25.4
4th	463	26.1
1965 1st[2]	377	23.0
2nd	444	25.3
3rd	398	24.1
4th	442	23.6
1966 1st	448	25.1
2nd	486	25.9
3rd	459	25.6
4th	506	24.2
1967 1st	520	26.0
2nd	552	26.3
Transport equipment		
1964 1st quarter	740	28.4
2nd	783	28.6
3rd	695	28.8
4th	832	27.8
1965 1st[2]	778	26.3
2nd	907	28.9
3rd	735	28.1
4th	891	27.2
1966 1st	918	29.4
2nd	927	28.5
3rd	787	28.1
4th	1,083	28.7
1967 1st	1,084	31.1
2nd	1,172	31.0
Other manufactures		
1964 1st quarter	1,103	16.3
2nd	1,191	16.6
3rd	1,114	15.9
4th	1,263	15.8
1965 1st[2]	1,058	14.2
2nd	1,309	16.6
3rd	1,182	15.4
4th	1,321	15.1
1966 1st	1,313	15.8
2nd	1,362	16.0
3rd	1,291	15.3
4th	1,349	14.6
1967 1st	1,397	15.7
2nd	1,416	15.2

Note: The term "manufactures" refers to chemicals, machinery, transport equipment, and other manufactures, except mineral fuel products, processed food, fats, oils, firearms of war, and ammunition.

[1] World exports are defined as exports from the 15 major industrial countries. These nations, which accounted for 78% of world exports of manufactures to foreign markets in 1965, are as follows: United States, Austria, Belgium-Luxembourg, Canada, Denmark, France, Federal Republic of Germany, Italy, Netherlands, Norway, Sweden, Switzerland, United Kingdom, and Japan. Exports to foreign markets are total exports excluding exports to the United States.

[2] Affected by U.S. longshoremen's strike.

Argentina provides duty-free imports in law on fishing

Measure designed to develop an efficient fishing industry

Argentina has issued Law No. 17,500 to encourage the development of a strong and efficient fishing industry.

Among other things, the new "Law on Fishing" provides for duty-free imports over a four-year period of machinery and equipment for development of the fishing industry provided that comparable items are not available from Argentine manufacturers.

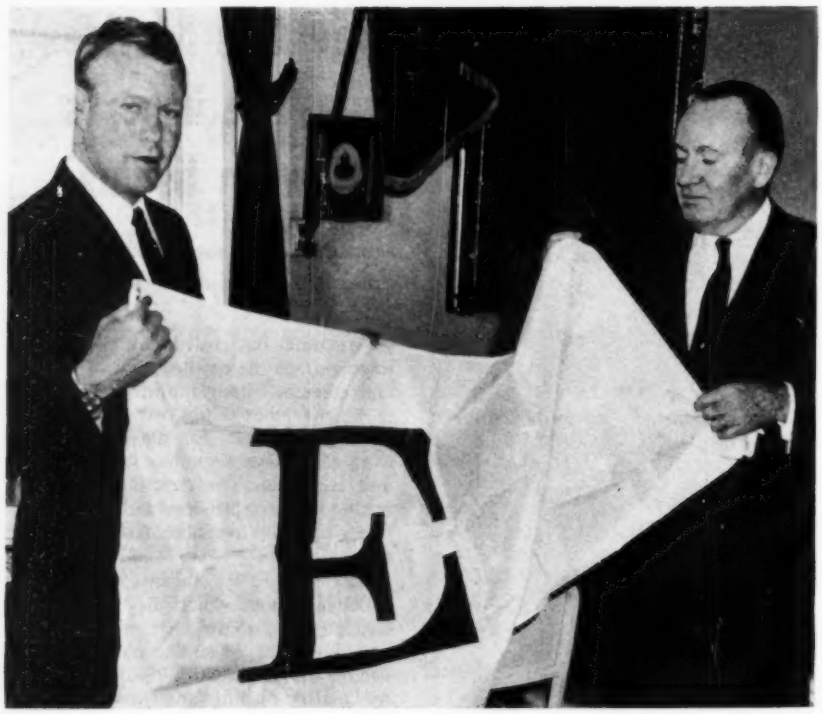
Law 17,500 specifically mentions the following goods which may be imported free of duty: spare parts, materials, and equipment for Argentine construction of fishing vessels; electronic and other gear for marine fishing and hunting; equipment for industrial and commercial preservation, processing, transportation and distribution of products from marine hunting and fishing; instruments and gear for surveys and other scientific and technical research pertinent to marine fishing and hunting.

Argentine enterprises may import a number of duty-free fishing vessels during a fixed period of years in a stipulated ratio to the number of vessels procured from Argentine shipbuilders. Enterprises located north of Rio Colorado (approximately 39° south) are allowed two duty-free imported ships to each comparable Argentine constructed vessel over a five-year period. Enterprises south of Rio Colorado over eight years may import three duty-free vessels for each acquisition of a comparable domestically built craft.

A limited number of copies of Law 17,500 in Spanish as published in Argentina's Boletin Oficial for Oct. 31 are available on loan from the American Republics Division, Bureau of International Commerce, U.S. Department of Commerce, Washington, D.C. 20230.

Technology for India

Norton Co., Worcester, Mass., has agreed with Grindwell Abrasives Ltd., of Bombay, to provide technical and other assistance to the Indian company in the manufacture of certain abrasive products.



'E' FLAG WAS PRESENTED by Gov. Philip Hoff (l.) to Blodgett Co. gen. mgr. Paul C. Grimes (r.) at ceremony in the governor's office. Blodgett has increased export sales of its baking and roasting ovens.

Blodgett Co. adapted baking ovens to suit customer requirements, won 'E' for increased exports

Vermont firm also extended open-account credit terms, exhibited at Trade Centers, advertised in local languages

The G. S. Blodgett Co., Inc., of Burlington, Vt., has increased exports of its commercial baking and roasting ovens by adapting its products to operating conditions in foreign markets. The company also extended open-account credit terms, exhibited at U.S. Trade Centers and trade fairs abroad, and prepared local language advertising and sales promotion material.

In 1952 Blodgett Co. decided to expand its sales, then minor, in the Canadian market. Blodgett and another manufacturer set up a joint organization in Toronto to distribute products of the two companies. By 1957 Blodgett had achieved a modest sales volume, and decided to set up an independent distributorship to serve all of Canada.

Blodgett began evaluating markets outside North America in 1961. At that time, in conjunction with a trip to Sweden to discuss licensing arrangements, Blodgett executives surveyed markets in France, Belgium, Holland, Denmark and Italy. Because several European manufacturers were making similar electric deck ovens, Blodgett concluded that its gas-fired ovens would not find a market.

In 1963 Blodgett developed its forced-air convection oven, utilizing a fan to speed up cooking and producing greater output of goods in less floor space. Because no oven of this type was on sale in Europe, the company hoped to create an export market. Distributors were appointed in Belgium and Holland.

Blodgett's volume of Canadian sales had doubled by 1964 and the company felt these could be increased further by the introduction of the new forced-air convection oven. The firm made changes in its products to conform to Canadian standards, and realized another doubling of business by 1966.

Entering U.K. market

Blodgett displayed the convection oven in January 1964 during the Catering Exhibit at the U.S. Trade center in London. The reception of the product was excellent, but the low heat content of British town gas was insufficient to make it operate properly. So Blodgett returned to the Trade Center in January 1966 with an electric model. An English distributor was then appointed.

He found that a gas model would still be easiest to sell, so Blodgett decided to make modifications for the British market. By working with an English engineer and the North Thames Gas Board, Blodgett developed an oven that gained approval from the Gas Council for use throughout the U.K.

While on the 1964 trip to England, Blodgett officials visited various European countries and appointed distributors. The distributors objected to the policy of furnishing money in advance of shipment because bank credits were adding to their costs. So Blodgett set up open-account terms allowing foreign concerns to pay by bank check. This resulted in a lowering of prices in Europe and put the firm's distributors in a position competitive with European manufacturers.

Blodgett Company's export markets now total 23 countries or market areas.

The "E" flag and certificate were presented to Paul C. Grimes, general manager, by Philip Hoff, Governor of Vermont.

New place and date set for hearing on broom corn

The U.S. Tariff Commission has changed the place and date of a public hearing with respect to broom corn at the request of the petitioners for the investigation and because of the geographic concentration of the interested parties.

Originally ordered to be held in Washington, D.C., on Jan. 16, the hearing is now scheduled to begin at 10 a.m. on Feb. 1, in the Auditorium, Main Post Office Bldg., 18th and Stout Streets, Denver, Colo.

Foreign Market Report lists now computerized to provide more complete reference

U.S. commercial specialists abroad provide 300 reports on prospects for individual commodities in various countries

In the computer world, memories must be planned in advance.

The Domestic and International Business agencies of the Department of Commerce have been planning for two years to build a computerized memory of millions of words about world trading conditions as reflected in the thousands of dispatches received in Washington annually from the Embassies and Consulates around the world.

This listing of the Foreign Market Report Service represents completion of the first major step to implement that planning. It was constructed by computer and all the information can be instantly recalled at any future time.

All future reports in this service will be fed into the computer in the same manner, so that eventually Commerce will be able to provide world traders with reference listings of all foreign service reports on any particular commodity from a certain country or countries over a specified period of time.

Progress has a price, however. In order to be able to store this information in a way that it could later be recalled without an overpowering burden of irrelavent detail, it has been necessary to improve and extend the numbering system by which we identify the different topics.

The system that had evolved over the 40 years in which the Foreign Market Report Service and the Dispatch Loan Service were developed was not adequate.

Therefore, the documents in this acquisition list and all future acquisition lists are referenced under the Standard Industrial Classification system—with detail at the five-digit level.

Firms interested in agriculture, forestry or fisheries should consult numbers beginning with digits 01-09. Mining and construction categories begin with digits 10-17. Manufacturing and manufactured products are in categories beginning with digits 19-39. Service industries are categorized by digits beginning with 40-49.

The reports should be ordered by DIB number (such as DIB 67-11-001).

These listings appear regularly in INTERNATIONAL COMMERCE as new reports become available for sale. Listings have appeared in the Apr. 17, May 15, June 12, July 24, Aug. 14, Sept. 4, Oct. 2 and Nov. 6 issues.

The reports are available for $1.50 each from the Clearinghouse for Federal Scientific and Technical Information, U.S. Dept. of Commerce, Springfield, Va. 22151. Make checks payable to the Clearinghouse.

01—AGRICULTURAL PRODUCTION

01100—Field Crops

Agricultural situation in:

Australia, 10pp, (DIB 67-11-023); **Austria,** 42pp (DIB 67-11-065); **Chile,** 46pp, (DIB 67-11-072); **Ecuador,** 30pp, (DIB 67-11-068); **Guatemala,** 22pp, (DIB 67-11-076); **Iran,** 5pp, (DIB 67-11-053); **Japan,** 41pp, (DIB 67-11-071); **Jordan,** 44pp, (DIB 67-11-069).

Malaysia (Brunei), 3pp, (DIB 67-11-074); **Mexico,** 7pp, (DIB 67-11-075); **New Zealand,** 21pp, (DIB 67-11-022); **Peru,** 28pp, (DIB 67-11-052); **Portugal,** 14pp, (DIB 67-11-067); **Spain,** 43pp, (DIB 67-11-073); **Turkey,** 11pp, (DIB 67-11-070); **Zambia,** 9pp, (DIB 67-11-066); **Colombia,** 22pp, (DIB 67-11-125).

Greece, 23pp, (DIB 67-11-133); **Honduras,** 15pp, (DIB 67-11-129); **Ireland,** 18pp, (DIB 67-11-197); **Israel,** 15pp, (DIB 67-11-115); **Italy,** 8pp, (DIB 67-11-207); **Kenya,** 18pp, (DIB 67-11-196); **Lebanon,** 25pp, (DIB 67-11-144); **Nigeria,** 26pp, (DIB 67-11-114); **Nigeria,** 2pp, (DIB 67-11-198).

Portugal, 2pp, (DIB 67-11-166); **El Salvador,** 22pp, (DIB 67-11-195); **Sierra Leone,** 6pp, (DIB 67-11-199); **Switzerland,** 4pp, (DIB 67-11-165); **United Kingdom,** 24pp, (DIB 67-11-200); **Uruguay,** 13pp, (DIB 67-11-119); **West Germany,** 20pp, (DIB 67-11-167).

Austria: Import levies set for sugar, starch, and a number of related products, 4pp, (DIB 67-11-193); **Finland:** Report of Agricultural Committee submitted to Government, 4pp, (DIB 67-11-182); **Iran:** Russians buy Iranian cotton, 1p, (DIB 67-11-132; **Malagasy Republic:** Selected statistical data 1965-66 and some projections for 1967, 3pp, (DIB 67-11-291); **West Germany:** Food balances, 5pp, (DIB 67-11-174).

01120—Cotton

Cotton in:

Burundi and Rwanda, 2pp, (DIB 67-11-035); **Kenya,** 3pp, (DIB 67-11-077); **Pakistan,** 9pp, (DIB 67-11-078); **Tanzania,** 4pp, (DIB 67-11-079); **Morocco,** 3pp, (DIB 67-11-220); **Senegal,** 2pp, (DIB 67-11-219); **Spain,** 2pp, (DIB 67-11-287); **Venezuela,** 6pp, (DIB 67-11-019).

Costa Rica: Government experiments with cotton cultivation, 2pp, (DIB 67-11-010); **Egypt:** World demand for U.A.R. cotton declined, 4pp, (DIB 67-11-061).

01130—Cash Grains

Agricultural situation in:

Malawi, 11pp, (DIB 67-11-034); **Rhodesia,** 18pp, (DIB 67-11-033); **Argentina,** 8pp, (DIB 67-11-300); **Denmark,** 23pp, (DIB 67-11-299); **Paraguay,** 7pp, (DIB 67-11-298); **Sweden,** 13pp, (DIB 67-11-297).

01131—Food Grains—(Rice, unless otherwise specified)

Australia: Exports of wheat and flour, 3pp, (DIB 67-11-005); **Brazil,** 3pp, (DIB 67-11-056); **Egypt,** 4pp, (DIB 67-11-060); **Guyana:** Rice Marketing Board announces prices for coming crop year, 3pp, (DIB 67-11-011); **India,** 8pp, (DIB 67-11-021); **Malaysia,** 7pp, (DIB 67-11-058); **Morocco,** 4pp, (DIB 67-11-032); **Philippines,** 7pp (DIB 67-11-038); **Australia,** 9pp, (DIB 67-11-141); **Brazil:** Wheat supply situation, 2pp, (DIB 67-11-285); **India,** 2pp, (DIB 67-11-151); **India,** 7pp, (DIB 67-11-171).

Israel, 7pp, (DIB 67-11-286); **Lebanon:** Eastern bloc offers wheat and corn, 1pp, (DIB 67-11-201); **Portugal,** 2pp, (DIB 67-11-146); **Thailand,** 2pp, (DIB 67-11-142); **Thailand,** 15pp, (DIB 67-11-139); **Turkey,** 3pp, (DIB 67-11-140); **United Kingdom,** 2pp, (DIB 67-11-180).

01136—Pulses

Belgium, 7pp, (DIB 67-11-095); **Egypt,** 3pp, (DIB 67-11-062); **Ethiopia,** 5pp, (DIB 67-11-097); **France,** 7pp, (DIB 67-11-014); **Morocco,** 4pp, (DIB 67-11-032); **Netherlands,** 7pp, (DIB 67-11-093); **West Germany,** 1p, (DIB 67-11-094); **West Germany,** 6pp, (DIB 67-11-096); **Japan,** 15pp, (DIB 67-11-149).

01137—Field Crop Seeds & Field Seeds

Uruguay: Government decree to alleviate feed, forage and probable wheat shortage, 1p, (DIB 67-11-006); **Chile,** 5pp, (DIB 67-11-184); **Greece,** 4pp, (DIB 67-11-122); **India:** Rice-procurement prices of paddy and summer coarse grains for 1967-68 season announced, 6pp, (DIB 67-11-148); **Ireland,** 1p, (DIB 67-11-224); **Israel,** 7pp, (DIB 67-11-286); **Netherlands,** 7pp, (DIB 67-11-210).

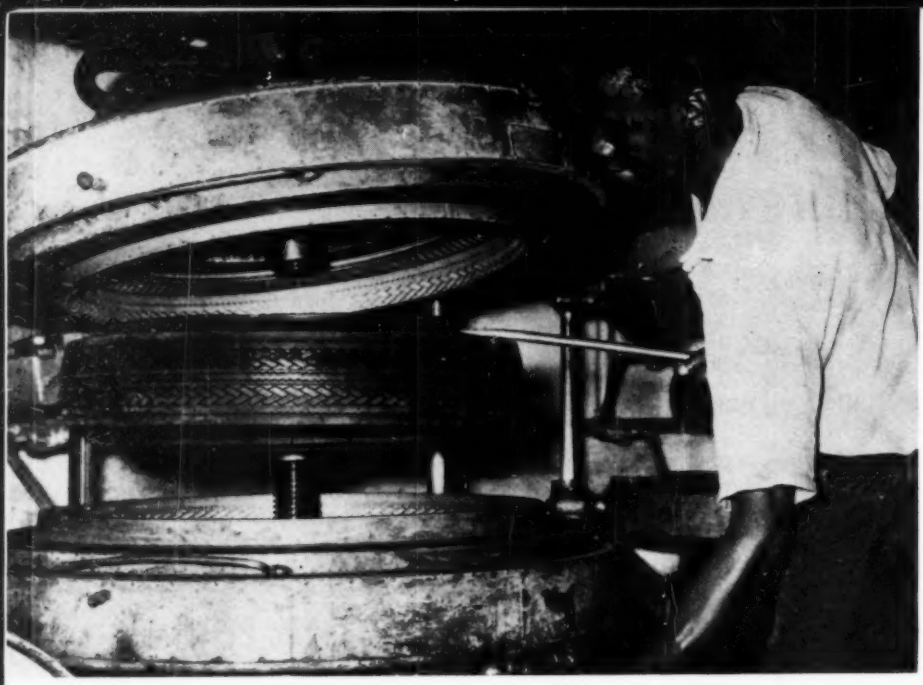
Peru, 10pp, (DIB 67-11-185); **Republic of S. Africa,** 2pp, (DIB 67-11-187); **Spain,** 7pp, (DIB 67-11-186); **United Kingdom,** 2pp, (DIB 67-11-177).

01140—Tobacco

Argentina, 8pp, (DIB 67-11-300); **Australia,** 6pp, (DIB 67-11-116); **Australia:** Duty differential between stemmed and unstemmed tobacco abolished, 2pp (DIB 67-11-179); **Paraguay,** 7pp (DIB 67-11-298); **West Germany,** 10pp, (DIB 67-11-230).

01190—Field Crops

Argentina, 8pp, (DIB 67-11-300); **Sweden,** 13pp, (DIB 67-11-297).



01192—Fiber Crops Other Than Cotton

Mexico, 3pp, (DIB 67-11-018); **Yugoslavia,** 8pp, (DIB 67-11-050); **Malaysia,** 6pp, (DIB 67-11-173); **Pakistan,** 10pp, (DIB 67-11-218).

01193—Sugar Crops

French West Indies, 2pp, (DIB 67-11-043); **Iran,** 4pp, (DIB 67-11-054); **Trinidad,** 3pp, (DIB 67-11-044); **United Kingdom,** 9pp, (DIB 67-11-055); **Argentina,** 3pp, (DIB 67-11-169); **Australia,** 8pp, (DIB 67-11-192); **Austria,** 8pp, (DIB 67-11-155).

Belgium, 7pp, (DIB 67-11-123); **Brazil,** 7pp, (DIB 67-11-128); **Canada,** 13pp, (DIB 67-11-126); **Chile,** 6pp, (DIB 67-11-163); **Colombia,** 10pp, (DIB 67-11-110); **Denmark:** Agricultural situation 1967, 23pp, (DIB 67-11-299); **Denmark,** 4pp, (DIB 67-11-290); **Denmark,** 10pp, (DIB 67-11-288); **Egypt,** 4pp, (DIB 67-11-150); **France,** 4pp, (DIB 67-11-170); **French West Indies,** 3pp, (DIB 67-11-289).

India, 10pp, (DIB 67-11-161); **Ireland,** 6pp, (DIB 67-11-168); **Italy,** 7pp, (DIB 67-11-160); **Netherlands,** 5pp, (DIB 67-11-124); **Peru,** 10pp, (DIB 67-11-157); **Philippines,** 6pp, (DIB 67-11-145).

Republic of S. Africa, 2pp, (DIB 67-11-158); **Sweden,** 3pp, (DIB 67-11-162); **Switzerland,** 3pp, (DIB 67-11-109); **Thailand:** Sugar—centrifugal production 1967-68, 14pp, (DIB 67-11-159); **Turkey,** 3pp, (DIB 67-11-156); **Uruguay:** Sugar—centrifugal report, 4pp, (DIB 67-11-164); **Yugoslavia,** 4pp, (DIB 67-11-194).

01195—Oil Bearing Crops (fats & oils)

Argentina, 11pp, (DIB 67-11-020); **Netherlands,** 25pp, (DIB 67-11-042); **Nigeria,** 9pp, (DIB 67-11-063); **Republic of S. Africa** (peanuts), 6pp, (DIB 67-11-092); **Uruguay** (flaxseed), 2pp, (DIB 67-11-039); **Brazil** (flaxseed), 3pp, (DIB 67-11-117); **Brazil** (peanuts), 3pp, (DIB 67-11-118); **Israel,** 7pp, (DIB 67-11-286).

Denmark: Agricultural situation 1967, 23pp, (DIB 67-11-299); **Greece:** New olive oil policy announced for 1967-1968, 2pp, (DIB 67-11-188); **Israel** (peanuts), 2pp, (DIB 67-11-106); **Nigeria,** 2pp, (DIB 67-11-189); **Portugal:** Question of edible oils, 2pp, (DIB 67-11-191); **Senegal,** 2pp (DIB 67-11-190).

01199—Hops

Australia, 5pp, (DIB 67-11-154); **Austria,** 6pp, (DIB 67-11-263); **Belgium,** 12pp, (DIB 67-11-264); **Brazil,** 3pp, (DIB 67-11-259); **Colombia,** 7pp, (DIB 67-11-260); **Denmark,** 2pp, (DIB 67-11-270); **France,** 4pp, (DIB 67-11-265); **Italy,** 5pp, (DIB 67-11-261); **Mexico,** 2pp, (DIB 67-11-266); **New Zealand,** 2pp, (DIB 67-11-267); **Sweden,** 3pp, (DIB 67-11-269); **Switzerland,** 3pp, (DIB 67-11-268); **Uruguay,** 2pp, (DIB 67-11-262).

01220—Fruits & Tree Nuts

Argentina, 8pp, (DIB 67-11-300); **Denmark,** 23pp, (DIB 67-11-299); **Paraguay,** 7pp, (DIB 67-11-298).

01221—Deciduous Fruits

Australia (canned deciduous fruit), 20pp, (DIB 67-11-015); **Australia,** 20pp, (DIB 67-11-153); **United Kingdom:** UK increases import quotas for fresh apples, 3pp, (DIB 67-11-127); **West Germany:** Market prices for processed non-citrus fruit and canned asparagus, 8pp, (DIB 67-11-213).

01222—Tropical Fruits, except citrus

Malaysia (canned pineapple), 4pp, (DIB 67-11-211); **West Germany:** Market prices for processed non-citrus fruit and canned asparagus, 8pp, (DIB 67-11-213).

01223—Berries

Mexico (strawberries), 12pp, (DIB 67-11-112).

01224—Citrus Fruit

Austria, 8pp, (DIB 67-11-041); **Denmark,** 8pp, (DIB 67-11-080); **Finland,** 4pp, (DIB 67-11-085); **Israel,** 23pp, (DIB 67-11-083); **Norway,** 8pp, (DIB 67-11-089); **Sweden,** 3pp, (DIB 67-11-081); **Switzerland,** 4pp, DIB 67-11-088).

United Kingdom: UK import quota for canned grapefruit from the dollar area, 2pp, (DIB 67-11-016); **United Kingdom,** 4pp, (DIB 67-11-084); **West Germany,** 6pp, (DIB 67-11-082); **Cyprus,** 12pp, (DIB 67-11-143); **France,** 4pp, (DIB 67-11-221); **Greece,** 17pp, (DIB 67-11-279); **Jordan,** 6pp, (DIB 67-11-282); **Lebanon,** 10pp, (DIB 67-11-281).

Mexico, 2pp, (DIB 67-11-280); **Spain,** 10pp, (DIB 67-11-278); **Surinam,** 3pp, (DIB 67-11-222); **Trinidad,** 10pp, (DIB 67-11-223); **Turkey,** 5pp, (DIB 67-11-283); **United Kingdom,** 10 pp, (DIB 67-11-284).

01225—Coffee & Cocoa, other miscellaneous fruit

Dominican Republic, 2pp, (DIB 67-11-047); **Haiti,** 1p, (DIB 67-11-025); **Paraguay,** 3pp, (DIB 67-11-049); Agricultural Situation in **Paraguay,** 7pp, (DIB 67-11-298).

01226—Tree Nuts (edible)

Yugoslavia, 4pp, (DIB 67-11-064); **Iran,** 3pp, (DIB 67-11-121); **United Kingdom,** 10pp, (DIB 67-11-284); **West Germany:** Market prices for processed non-citrus fruit and canned asparagus, 8pp, (DIB 67-11-213).

01233—Miscellaneous Vegetables

West Germany: Market prices for processed non-citrus fruit and canned asparagus, 8pp, (DIB 67-11-213).

01234—Potatoes

Argentina, 8pp, (DIB 67-11-300); **Denmark,** 23pp, (DIB 67-11-299).

01320—Dairies

Argentina, 8pp, (DIB 67-11-300); **Canada,** 3pp, (DIB 67-11-108); **Canada,** 1p, (DIB 67-11-131); **Denmark,** 23pp, (DIB 67-11-299); **France,** 3pp, (DIB 67-11-245); **Chad,** 12pp, (DIB 67-11-253); **Sweden,** 13pp, (DIB 67-11-297); **West Germany,** 2pp, (DIB 67-11-203).

01330—Broiler Chickens

Ireland, 2pp, (DIB 67-11-212); **Sweden,** 13pp, (DIB 67-11-297).

01340—Poultry, except broiler chickens

Ireland, 3pp, (DIB 67-11-037); **Tanzania,** 10pp, (DIB 67-11-181); **Ireland,** 3pp, (DIB 67-11-037); **Peru:** Government prohibits the sales and consumption of red meats on Mondays and Tuesdays, 3pp, (DIB 67-11-091).

Somali Republic, 2pp, (DIB 67-11-012); **Argentina,** 1p, (DIB 67-11-202); **Malagasy,** 4pp, (DIB 67-11-293); **Netherlands,** 7pp, (DIB 67-11-107); **Chad,** 12pp, (DIB 67-11-253); **Paraguay,** 7pp, (DIB 67-11-298); **Sweden,** 13pp, (DIB 67-11-297).

01344—Chicken, except broiler chickens

Finland, 3pp, (DIB 67-11-090).

01350—Beef Cattle

Finland, 3pp, (DIB 67-11-090).

01360—Hogs

Finland, 3pp, (DIB 67-11-090); **Ireland,** 3pp, (DIB 67-11-037); **Yugoslavia,** 4pp, (DIB 67-11-059); **Netherlands,** 7pp, (DIB 67-11-107); **Netherlands:** Changes in import levies on imports from non-EEC countries, 3pp, (DIB 67-11-209); **Chad,** 12pp, (DIB 67-11-253).

01391—Sheep & Lambs

Finland, 3pp, (DIB 67-11-090); **Ireland,** 3pp, (DIB 67-11-037); **Peru:** Government prohibits the sales and consumption of red meats on Mondays and Tuesdays, 3pp, (DIB 67-11-091); **Somali Republic,** 2pp, (DIB 67-11-012); **Netherlands,** 7pp, (DIB 67-11-107); **Chad,** 12pp, (DIB 67-11-253).

01394—Goats & Kids

Peru: Government prohibits the sales and consumption of red meats on Mondays and Tuesdays, 3pp, (DIB 67-11-091); **Somali Republic,** 2pp, (DIB 67-11-012); **Chad,** 12pp, (DIB 67-11-253).

01397—Wool & Mohair Production

New Zealand, 2pp, (DIB 67-11-036); **Australia,** 16pp, (DIB 67-11-215); **Brazil,** 6pp, (DIB 67-11-271); **Canada,** 11pp, (DIB 67-11-216); **Chile,** 5pp, (DIB 67-11-276); **India,** 1p, (DIB 67-11-214).

Iran, 1p, (DIB 67-11-134); **Ireland,** 3pp, (DIB 67-11-274); **Spain,** 5pp, (DIB 67-11-275); **Turkey,** 4pp, (DIB 67-11-273); **United Kingdom,** 12pp, (DIB 67-11-277); **Uruguay,** 8pp, (DIB 67-11-272); **Yugoslavia,** 6pp, (DIB 67-11-217).

01935—Horses & Mules

Finland, 3pp, (DIB 67-11-090); **Netherlands,** 7pp, (DIB 67-11-107).

01937—Bees & Bee Products

United Kingdom, 9pp, (DIB 67-11-055).

08—FORESTRY

08610—Gathering of Forest Products, not elsewhere classified

United Kingdom: Rubber—international study group monthly statistics, 2pp, (DIB 67-11-256).

09—FISHERIES

09100—Fisheries, except fish hatcheries, farms & preserves

Denmark, 3pp, (DIB 67-11-244).

09120—Finfish

Iceland, 2pp, (DIB 67-11-024); **Poland,** 2pp, (DIB 67-11-241); **Thailand,** 6pp, (DIB 67-11-292).

10—METAL MINING

10000—Metal Mining

Burma, 15pp, (DIB 67-11-027).

10100 and 10110—Iron Ores

Brazil, 32pp, (DIB 67-11-296).

Argentina, 12pp, (DIB 67-11-048); **Chile,** 49pp, (DIB 67-11-104); **Australia:** Mineral exports could top billion, 3pp, (DIB 67-11-254); **Far East:** Iron ore exports, 1p, (DIB 67-11-295); **Japan:** Steel figures, 1965-67, 3pp, (DIB 67-11-229).

10111—Crude Iron Ore

Australia, 23pp, (DIB 67-11-248); **Japan:** Iron ore imports from Australia, 5pp, (DIB 67-11-242).

10200 and 10210—Copper Ores

Brazil, 32pp, (DIB 67-11-296).

Argentina, 12pp, (DIB 67-11-048); **Burma,** 15pp, (DIB 67-11-027); **Chile,** 49pp, (DIB 67-11-104); **Zambia:** Copper production costs in Zambia, 3pp, (DIB 67-11-057); **Australia,** 23pp, (DIB 67-11-248); **Republic of S. Africa,** 3pp, (DIB 67-11-238).

10211—Crude Copper Bearing Ores

Australia: Mineral producers lift copper prices, 2pp, (DIB 67-11-009); **Chile:** Resume of copper prices and production from El Mercurio, July 22, 1967, 8pp, (DIB 67-11-008); **Australia:** Minerals—annual industry report 1966, 13pp, (DIB 67-11-231); **Australia:** Mineral export could top billion, 3pp, (DIB 67-11-254).

10300 and 10310—Lead & Zinc Ores

Brazil, 32pp, (DIB 67-11-296).

Argentina, 12pp, (DIB 67-11-048); **Burma,** 15pp, (DIB 67-11-027); **Chile,** 49pp, (DIB 67-11-104); **Republic of S. Africa,** 3pp, (DIB 67-11-238).

10332—Zinc Concentrates

Republic of S. Africa, 1p, (DIB 67-11-237).

10400—Gold & Silver Ores

Chile, 49pp, (DIB 67-11-104).

10510—Bauxite & Other Aluminum Ores

Argentina, 12pp, (DIB 67-11-048); **Australia:** Minerals—bauxite & alumina industries in Australia, 32pp, (DIB 67-11-105); **Australia:** Mineral developments during third quarter, 23pp, (DIB 67-11-248).

10640—Tungsten Ores

Argentina, 12pp, (DIB 67-11-048).

10680—Cobalt, Molybdenum, Nickel & Other Ferroalloy Ores

Australia, 23pp, (DIB 67-11-248).

10681—Crude Cobalt, Molybdenum & Nickel Ores

Rhodesia: Anglo-American to invest millions in nickel, 2pp, (DIB 67-11-113).

10690—Ferroalloy Ores, except vanadium

France: Minerals—Le Nickel—agreement with Kaiser announced, 2pp, (DIB 67-11-102).

10941—Crude Uranium-Vanadium Ore

Canada, 4pp, (DIB 67-11-236).

10991—Miscellaneous Crude Metal Ores

Republic of S. Africa, 3pp, (DIB 67-11-238).

11—ANTHRACITE MINING

11000—Anthracite Mining

Brazil, 32pp, (DIB 67-11-296).

13—CRUDE PETROLEUM & NATURAL GAS

13110—Crude Petroleum & Natural Gas

Burma: Minerals report, 15pp, (DIB 67-11-027).

13120—Crude Petrol., Field Condensate & Drips

Burma: Petroleum—annual industry report, 13pp, (DIB 67-11-204); **Burma:** Mineral developments during third quarter, 23pp, (DIB 67-11-248); **Mexico,** 4pp, (DIB 67-11-147); **Netherlands,** 2pp, (DIB 67-11-235); **United Kingdom:** National Hydrocarbons Corporation for North Sea gas, 8pp, (DIB 67-11-120).

13210—Natural Gas Liquids

Australia, 25pp, (DIB 67-11-255).

13818—Drilling Oil & Gas Wells

Denmark, 1p, (DIB 67-11-206).

13848—Oil & Gas Field Services

Lesotho, 47pp, (DIB 67-11-249).

14—MINING & QUARRYING OF NONMETALLIC MINERALS

14000—Mining & Quarrying of Nonmetallic Minerals

Chile, 49pp, (DIB 67-11-104).

14200—Crushed & Broken Stone Including Riprap

Brazil, 32pp, (DIB 67-11-296).

14740—Potash, Soda & Borate Minerals

West Germany, 2pp, (DIB 67-11-247).

14750—Phosphate Rock

Colombia, 8pp, (DIB 67-11-258).

14770—Sulfur

Argentina, 12pp, (DIB 67-11-048).

14790—Chemical & Fertilizer Mineral Mining

Republic of S. Africa, 3pp, (DIB 67-11-238).

20—FOOD & KINDRED PRODUCTS

20110—Meat Packing Plants

Chad, 12pp, (DIB 67-11-253); **United Kingdom,** 2pp, (DIB 67-11-178).

20119—Hides, Skins & Pelts

Denmark: Mink furskins, 5pp, (DIB 67-11-239); Livestock industry in **Chad,** 12pp, (DIB 67-11-253).

20310—Canned & Cured Fish & Sea Foods

Thailand, 6pp, (DIB 67-11-292).

20330—Canned Fruits, Vegetables, Preserves, Jams & Jellies

Greece, 17pp, (DIB 67-11-279); **Lebanon,** 10pp, (DIB 67-11-281); **Spain,** 10pp, (DIB 67-11-278); **United Kingdom:** Processed fruits, 10pp, (DIB 67-11-284).

20331—Canned Fruits

Australia: Canned deciduous fruit situation—semi-annual report, 20pp, (DIB 67-11-015); **United Kingdom:** UK import quota for canned grapefruit from the dollar area, 2pp, (DIB 67-11-016).

20334—Canned Fruit Juices

United Kingdom: UK import quota for grapefruit juice & orange juice from the dollar area, 2pp, (DIB 67-11-017).

20340—Dried & Dehydrated Fruits & Vegetables

Greece, 17pp, (DIB 67-11-279); **Spain,** 10pp, (DIB 67-11-278).

20341—Dried & Dehydrated Fruits & Vegetables & Freeze Dried Products except soup

Morocco, 2pp, (DIB 67-11-152).

20370—Frozen Fruits, Fruit Juices, Vegetables & Specialties

Lebanon, 10pp, (DIB 67-11-281).

20830—Malt (hops)

Austria, 6pp, (DIB 67-11-263); **Belgium,** 12pp, (DIB 67-11-264); **Brazil,** 3pp, (DIB 67-11-259); **Colombia,** 7pp, (DIB 67-11-260); **Denmark,** 2pp, (DIB 67-11-270); **France,** 4pp, (DIB 67-11-265); **Italy,** 5pp, (DIB 67-11-261); **Mexico,** 2pp, (DIB 67-11-266); **New Zealand,** 2pp, (DIB 67-11-267); **Sweden,** 3pp (DIB 67-11-269); **Switzerland,** 3pp, (DIB 67-11-268); **Uruguay,** 2pp, (DIB 67-11-262).

20840—Wines, Brandy & Brandy Spirits

Tunisia, 3pp, (DIB 67-11-234).

20930—Vegetable Oil Mills except corn, cottonseed & soybean

Cameroon, 1p, (DIB 67-11-252).

20932—Vegetable Oils other than cottonseed, soybean & linseed

Malaysia, 2pp, (DIB 67-11-046).

20940—Animal & Marine Fats & Oils

Netherlands, 25pp, (DIB 67-11-042); **Israel** (grain & feed), 7pp, (DIB 67-11-286).

22—TEXTILE MILL PRODUCTS

22110—Broad Woven Fabric Mills, Cotton

Spain, 2pp, (DIB 67-11-287).

22310—Broad Woven Fabric Mills, Wool

Brazil, 6pp, (DIB 67-11-271); **Turkey,** 4pp, (DIB 67-11-273); **United Kingdom,** 12pp, (DIB 67-11-277).

22410—Narrow Fabrics & Other Smallwares Mills

Brazil (wool), 6pp, (DIB 67-11-271); **Nigeria** (textiles), 13pp, (DIB 67-11-172); **Turkey** (wool), 4pp, (DIB 67-11-273); **United Kingdom** (wool), 12pp, (DIB 67-11-277).

22617—Finished Cotton Broad-Woven Fabrics

Denmark: Structural changes in the spinning industry, 2pp, (DIB 67-11-111); **Japan,** 1p, (DIB 67-11-208).

22810—Yarn Spinning Mills, except wool

Spain (cotton), 2pp, (DIB 67-11-287).

22830—Yarn Mills, Wool, Including Carpet & Rug Yarn

Brazil (wool), 6pp, (DIB 67-11-271); **Turkey** (wool), 4pp, (DIB 67-11-273); **United Kingdom** (wool), 12pp (DIB 67-11-277).

23—APPAREL AND RELATED PRODUCTS

23282—Men's & Boys' Work Clothing (except shirts) & Service Apparel

Denmark: Structural changes in the spinning industry, 2pp, (DIB 67-11-111).

23289—Contract & Commission Work on Work Clothing

Denmark: Structural changes in the spinning industry, 2pp, (DIB 67-11-111).

25—FURNITURE AND FIXTURES

West Germany: Furniture market, 8pp, (DIB 67-11-257).

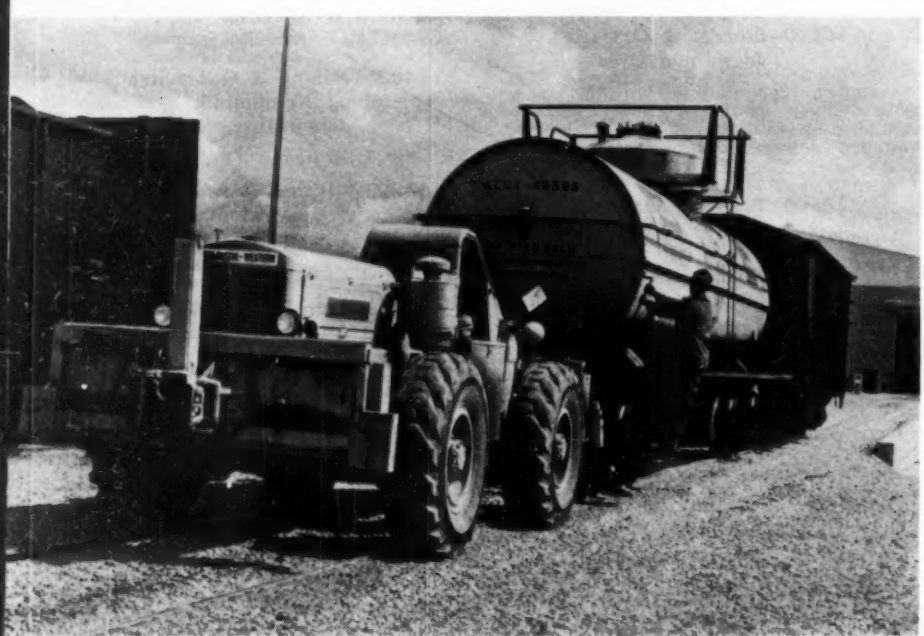
28—CHEMICALS AND ALLIED PRODUCTS

28100—Industrial Inorganic & Organic Chemicals

Australia, 25pp, (DIB 67-11-255); **Colombia,** 8pp, (DIB 67-11-258); Sweden, 8pp, (DIB 67-11-294).

28200—Plastic Metals, Synthetic Resins, Rubber & Other Man-made Fibers

Australia, 25pp, (DIB 67-11-255); **Colombia,** 8pp, (DIB 67-11-258); **Sweden,** 8pp, (DIB 67-11-294).



28220—Synthetic Rubber (Vulcanizable Elastomers)

United Kingdom, 2pp, (DIB 67-11-256).

28300—Drugs

Australia, 25pp, (DIB 67-11-255); **Sweden,** 8pp, (DIB 67-11-294).

28340—Pharmaceutical Preparations

Thailand: Markets for medical equipment and supplies and pharmaceutical and ethical products in Thailand, 48pp, (DIB 67-11-101); **Colombia,** 8pp, (DIB 67-11-258); **Malagasy:** Livestock diseases, 4pp, (DIB 67-11-293).

28400—Soap, Detergents, Cleaning Preparations, Perfumes, Cosmetics

Sweden, 8pp, (DIB 67-11-294).

28700—Agricultural Chemicals

Australia, 25pp, (DIB 67-11-255); **Colombia,** 8pp, (DIB 67-11-258); **Sweden,** 8pp, (DIB 67-11-294).

28710—Fertilizers

Pakistan: ESSO fertilizer training program, 2pp, (DIB 67-11-228).

28900—Miscellaneous Chemical Products

Australia, 25pp, (DIB 67-11-255); **Sweden,** 8pp, (DIB 67-11-294).

29—PETROLEUM REFINING & RELATED INDUSTRIES

29100 and 29110—Petroleum Refining

Australia, 25pp, (DIB 67-11-255); **Brazil,** 32pp, (DIB 67-11-296); **Colombia,** 8pp, (DIB 67-11-258); **Venezuela,** 2pp, (DIB 67-11-100).

30—RUBBER & MISCELLANEOUS PLASTIC PRODUCTS

30697—Druggist & Medical Sundries

Thailand: Markets for medical equipment and supplies and pharmaceutical and ethical products in Thailand, 48pp, (DIB 67-11-101).

35—MACHINERY, EXCEPT ELECTRICAL

35220—Farm Machinery & Equipment

Yugoslavia: Mini-tractors from Czechoslovakia, 1p (DIB 67-11-251).

35520—Textile Machinery

Nigeria, 13pp, (DIB 67-11-172).

35730—Electronic Computing Equipment

Argentina: Business machine production & foreign trade, 1p, (DIB 67-11-233).

36—ELECTRICAL MACHINERY, EQUIPMENT & SUPPLIES

36610—Telephone, Telegraph Apparatus

Spain: Telecommunications equipment production and foreign trade 1966, 5pp, (DIB 67-11-250).

36700—Electronic Components & Accessories

France, 2pp, (DIB 67-11-232).

37—TRANSPORTATION EQUIPMENT

37100—Motor Vehicles & Motor Vehicle Equipment

Turkey: Land transit vehicle assembly industry, 22pp, (DIB 67-11-240).

37110—Motor Vehicles

Pakistan: Customs duty on import of cars, 2pp, (DIB 67-11-045).

37171—Passenger Cars, Knocked Down or Assembled

Canada: Revised key statistics on Canadian automotive industry, 6pp, (DIB 67-11-103).

37175—Parts & Accessories for Cars, Trucks & Buses, Shipped to Manufacturers

Canada: Revised key statistics on Canadian automotive industry, 6pp, (DIB 67-11-103); **Tunisia:** Annual production and total registration of motor vehicles, 1p, (DIB 67-11-013).

37210—Aircraft

Belgium: Civair general aviation in Belgium, 13pp, (DIB 67-11-026).

38—SCIENTIFIC INSTRUMENTS, PHOTOGRAPHIC & OPTICAL GOODS, CLOCKS

38410—Surgical & Medical Instruments & Apparatus

Thailand: Markets for medical equipment and supplies and pharmaceutical and ethical products in Thailand, 48pp, (DIB 67-11-101).

40—RAILROAD TRANSPORTATION

42—MOTOR FREIGHT TRANSPORTATION & WAREHOUSING

44—WATER TRANSPORTATION

45—TRANSPORTATION BY AIR

West Germany: Proposed transport policy program, 7pp, (DIB 67-11-246).

45110—Air Transportation, Certificated Carriers

Greece: Olympic Airways financial statement, 5pp, (DIB 67-11-205).

49—ELECTRIC, GAS & SANITARY SERVICES

49110—Electric Companies & Systems

Malagasy, 3pp, (DIB 67-11-291).

64—INSURANCE AGENTS, BROKERS & SERVICE

64110—Insurance Agents, Brokers & Service

Insurance in **Turkey,** 8pp, (DIB 67-11-007).

97—WORLD TRADE CONDITIONS

97701—Economic Developments, Trends & Outlook

Belgium (quarterly), 10pp, (DIB 67-11-002); **Brazil:** CDI industry executive group accelerating private investment in Brazilian industry, 8pp, (DIB 67-11-099); **Costa Rica,** 9pp, (DIB 67-11-243); **Ethiopia,** 9pp, (DIB 67-11-028); **France:** New ordinance on industrial and financial reforms announced, 10pp, (DIB 67-11-098); **Greece:** National income and product accounts, 15pp, (DIB 67-11-130); **Greece,** 6pp, (DIB 67-11-135); **British Honduras,** 8pp, (DIB 67-11-226).

Hungarian economy (Jan.-July, 1967), 4pp, (DIB 67-11-040); **Indonesia** (semi-annual), 11pp, (DIB 67-11-086); **Ivory Coast's** development law plan for 1967-1970, 20pp, (DIB 67-11-227); **Lebanon** (semi-annual), 8pp, (DIB 67-11-001); **Switzerland** (semi-annual), 5pp, (DIB 67-11-031); **Liberia,** 10pp, (DIB 67-11-029); **Malagasy Republic:** Selected statistical data 1965-1966 and some projections for 1967, 3pp, (DIB 67-11-291); **Nicaragua,** 10pp, (DIB 67-11-225); **Western Africa,** 8pp, (DIB 67-11-087); **Portugal,** 13pp, (DIB 67-11-136).

Republic of S. Africa, 7pp, (DIB 67-11-138); **El Salvador,** 6pp, (DIB 67-11-175); **Somali Republic,** 6pp, (DIB 67-11-176); **Sweden,** 11pp, (DIB 67-11-137); **India,** 10pp, (DIB 67-11-030); **Uganda,** 9pp, (DIB 67-11-003); **United Kingdom,** 11pp, (DIB 67-11-051); **Zambia,** 12pp, (DIB 67-11-004).

97702—Foreign Trade Regulations

Austria: Import levies set for sugar, starch, and a number of related products, 4pp, (DIB 67-11-193); **Netherlands:** Changes in import levies on imports from non-EEC countries, 3pp, (DIB 67-11-209).

97727—Agricultural Policy

Australia: Duty differential between stemmed and unstemmed tobacco abolished, 2pp, (DIB 67-11-179); The new **East African** treaty, 4pp, (DIB 67-11-183); **Greece:** New olive oil policy announced for 1967-68, 2pp, (DIB 67-11-188); **Greece:** Government announces 1967-68 grain policy, 4pp, (DIB 67-11-122); **Iran:** Russians buy Iranian cotton, 1p, (DIB 67-11-132); **Tanzania** introduces legislation to boost the livestock industry, 10pp, (DIB 67-11-181).

97731—Pricing

West Germany: Market prices for processed non-citrus fruit and canned asparagus, 8pp, (DIB 67-11-213).

Privately-owned fertilizer plant opened in India

$70 million factory financed by Eximbank and AID credits

The $70 million factory of Coromandel Fertilizers Ltd., the first private fertilizer complex in India, was inaugurated on Dec. 10 by Deputy Prime Minister Morarji Desai.

Partners in the venture are the Chevron Chemical Co. of Calif., International Minerals and Chemicals Corp. of Ill., and the E.I.D.-Parry group of Madras.

Lummus Co.-India, another American firm, has done the basic engineering and construction work for the plant, which is situated on a 500-acre site at Visakhapatnam, a deep water port on India's east coast between Calcutta and Madras.

Coromandel has received dollar credits from the Export-Import Bank and rupee loans under the Cooley program from AID.

The plant will produce 365,000 metric tons of ammonium phosphate fertilizer and 16,500 metric tons of prilled urea annually. A 325-ton-a-day ammonia unit will use naphtha from the nearby Caltex refinery.

All production will be sold in the state of Andhra Pradesh where a "seeding program," using ammonium phosphate imported from the United States, has been carried out by the company for several years to educate farmers on the use of its products.

The company has received a letter of intent from the Indian Government for an expansion program that would triple production by 1971.

Chilean foreign exchange waiting period reduced

The Chilean Central Bank recently reduced the waiting period for future purchases of foreign exchange to cover authorized imports from 60 to 50 days.

The 50-day waiting period applies only to the list of permitted imports under Central Bank Circulars 590 of Dec. 9, 1965 and 889 of July 28, 1967, and those imports under Deferred Coverage (including AID shipments) as specified in section 4 (b) of circular 777 of Dec. 2, 1966.

The new regulation, made possible by a continuing satisfactory export and price level on key exports, such as copper, is designed to increase the supply of escudos held by the Central Bank, and to assist in fighting inflation by reducing the local supply of money.

Australian tariffs on farm machinery may be revised

Australia's Tariff Board, under Tariff Board Reference No. 887 from the Minister for Trade and Industry, is studying the possibility of revising import duties levied upon agricultural, horticultural and other machinery and mechanical appliances, and parts thereof included within Customs Tariff items: 84.22.1, 84.24.21, 84.24.22, 84.24.29, 84.24.3, 84.24.4, 84.24.9, 84.25.11, 84.25.149, 84.25.19, 84.25.2, 84.25.3, 84.25.4, 84.25.5, 84.25.6, 84.25.7, 84.25.9, 84.26, 84.27, 84.28, and 84.63.9.

Imports under the above tariff items during Fiscal Year 1965-66 amounted to A$20,717,824 of which the United States accounted for A$10,447,686 (A$1.00= US$1.12).

The Department of Commerce has not received information yet concerning an announcement of public hearings. Interested suppliers, who may wish to submit evidence and file briefs with the Tariff Board, can review the Australian Tariff Board procedures outlined in INTERNATIONAL COMMERCE, Aug. 28, p. 20.

Panama issues import quotas on specific textile goods

Panama's Office of Price Control recently issued Resolution 222, imposing import quota restrictions on additional textile items: denim, poplin, drill, and smooth batiste, percale and muslin bed sheets, and cotton blankets.

Under the Resolution, issued Oct. 23 and effective Nov. 1, importers must submit all orders to the Office of Price Control for approval and registration. The shipment must arrive in Panama within four months of the registration date.

Goods contracted for and shipped prior to Oct. 23 are not subject to the requirement.

Philippines drops letter of credit rule on some items

Imports deemed essential to industry are exempted

The Philippine Central Bank has exempted import commodities for which cash margin deposits are not required from the letter of credit requirement (described in INTERNATIONAL COMMERCE, July 31, p. 35).

Included in the directive, effective Oct. 26, are certain industrial raw materials, such as those used by canneries and flour millers, pharmaceuticals, and essential food products, listed in the Aug. 7 issue of INTERNATIONAL COMMERCE.

In lieu of a letter of credit, imports of the aforementioned products may be financed by means of documents against payment (D/P) or documents against acceptance (D/A) for a period not exceeding 180 days in the case of producers or not exceeding 90 days in the case of importers. Furthermore, imports of industrial raw materials exempt from margin deposit may be financed under 180 days open account.

On Oct. 30, the Central Bank issued a new directive stating that letters of credit, when required, must be opened before shipments have left the port of origin.

Germany opens import quota for canned asparagus spears

The Federal Republic of Germany will accept license applications for the importation of canned whole asparagus spears from several countries, including the United States, until March 29, 1968.

Applicants must have imported this product for their own account under the last import quota and have utilized at least 80% of the licenses issued under that quota.

Under the new quota, announced Oct. 25 in *Bundesanzeiger* No. 202, applications should not exceed 50% of the value of the licenses issued under the previous one. Country of origin and country of export must be the same. Issued licenses will be valid until March 31, 1968.

Swedish electronics experts examine U.S. components at show

Unexpectedly high sales, visitor totals highlight Stockholm show

Christmas came early this year for 22 U.S. exhibitors in the advanced electronic components exhibition at the Stockholm Trade Center, Nov. 7-14. Santa's sack included such surprises as an unusually large attendance and sales far above expectations.

By the end of the show, visitors totaled 1410, with 1191 registered as being in the Scandinavian electronics industry. Eighty-six percent of the visitors who answered a questionnaire at the registration booth rated the exhibition as good or excellent. The remaining 14% found the show as good as others they had seen, and not one response called the show bad.

Estimates exceeded

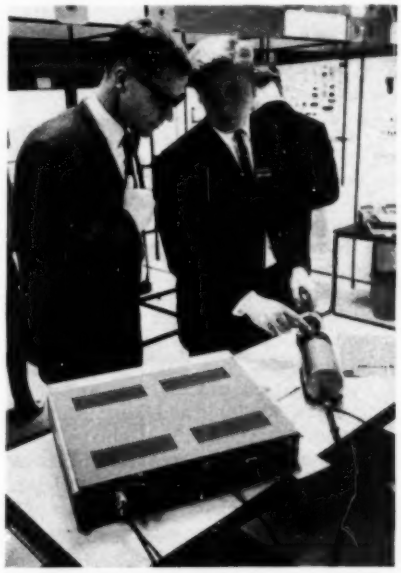
Pre-show estimates had optimistically predicted that about $1 million in sales would be generated by the exhibition, but even this figure proved conservative, as 20 of the 22 exhibitors projected sales of $1.4 million over the next year as a direct result of their participation in the show.

An unexpected dividend was the $13,367 in off-the-floor sales during the six-day show. No immediate sales had been expected, since the products shown were primarily of a major installation equipment nature.

Exactly what the exhibitors thought of the exhibition was summed up by the Scandinavian managing director of Litton Precision Products International, W. Ågren, who said: ". . . impressive percentage of serious application-oriented visitors . . . far above the average experienced from similar, previous exhibitions in which we have participated."

Over 43 U.S. manufacturers were represented by the exhibitors. The major emphasis of the products in the show was in the field of miniaturization, with many new examples of developments in micro-size semiconductors and integrated circuits being presented. The overall success of the exhibition for the exhibitors resulted in their agreement that a similar exhibition should be held in the Stockholm Trade Center within the next two years.

SWEDISH AGENT for Dage Corp. (second from right, above) expressed pleasure with quantity and quality of visitors. Representative of Corning Glass (below right) predicted $100,000 in first-year sales.



NEW LASER SYSTEM for measuring alignment was introduced at the show by Perkin-Elmer Corp. (left). Collins Radio Co. official (below left) had attentive audience for his explanation of display.

TURKEY'S MINISTER OF COMMERCE Ahmet Turkel (second from right, above) examines Monroe calculator with U.S. Commercial Attache Norman Getsinger (right); Friden representative demonstrates to potential Turkish buyers improvements in calculators. Thirteen companies participated in the exhibition.

ADDRESSING MACHINE by Scriptomatic (above) and IBM computer (below) were demonstrated. U.S. Ambassador Parker T. Hart (below, right) escorted Turkish Commerce Minister Turkel (center).

Show is 're-run' hit in Turkey

From Izmir to Ankara—$849,800 added in sales encore

Fall is time for the instant replay—ask any TV watcher. This season the U.S. brought the instant replay to Turkey. Not through the electronic whir of taped camera scenes, however; by a human blur of exhibition management and marketing activity, in which a whole section of the U.S. display at the Izmir International Fair reappeared suddenly in Ankara.

Score: $849,800 in additional estimated 12-month sales for 13 exhibitors, U.S. makers of business machines. Elapsed time: the period between windup at Izmir, Sept. 20, and Ankara opening, Oct. 25.

BIZMAX, as the encore event was christened, grew out of the belief by the U.S. Commercial Officers in Turkey that a second show could take advantage of the design, construction and market survey work accomplished for Izmir—at a fraction of the original cost. Of the various U.S. product groups shown at Izmir, business machines seemed to have the best prospects. And Ankara, seat of Turkey's government and many of its large state enterprises, seemed to be the place to show them—even though no commercial show had ever been staged there.

A site was found—the Turkish-American Association building on Ankara's main street. Priorities were investigated for business machines within Turkey's strict import control system. Exhibit management and support from the U.S. Mission in Turkey was enlisted. Company approval was won both from U.S. home offices and reps in Istanbul or elsewhere in Europe. A marketing effort aimed at key officials in every Government ministry and state enterprise was organized.

Carpenters, painters, electricians and designers reworked the interior lighting and the floor of the TAA building, hid the radiators and pillars, and beefed up the electric power supply. Meanwhile, the exhibit items moved out of the Izmir bonded area for the capital. In the absence of storage room, they went straight to the new exhibit floor.

The U.S. Ambassador sent letters of invitation through the protocol section of the Turkish Foreign Ministry to 21 ministers. Carrying other invitations and Turkish-language business brochures, U.S. Commercial Officers made more than 100 "blue ribbon" calls to officials. The Turkish Minister of Commerce agreed to cut the ribbon for the three-day show.

Now catching their breath after conducting demonstrations for more than 600 visitors are the pleased sales representatives of Addressograph-Multigraph, Monroe, A. B. Dick, NCR, Friden, Remington Rand, 3M, Burroughs, APECO, Scriptomatic, Eastman Kodak, S-C-M and IBM.

Their verdict on the instant replay: too good to confine to a 21-inch screen.

Expanding computer time-sharing in European business community expands market for U.S. equipment

March show at Frankfurt Center expected to draw smaller firms; seminar to feature European, U.S. data processing specialists

Computer time-sharing, "the concept of the future," will be flashed prominently before the European business community in an exhibition of American data processing equipment sponsored by the U.S. Department of Commerce at the U.S. Trade Center in Frankfurt, Germany, early next year.

Time-sharing, an arrangement by which many remotely located business or institutional clients use a single central computer through telephonic hook-up, has been pioneered in the United States. As a relatively new concept of data processing in European business and industry, it adds a new dimension to American computer manufacturers' potential market in Germany and the rest of the Continent, since smaller firms will now comprise an active part of the market.

The Frankfurt exhibition, to be staged by the Bureau of International Commerce March 18-22, will provide a showcase for the latest U.S. data processing equipment, while signaling the new market for peripheral equipment and consulting and software services.

Special features of the exhibition will be an international seminar and industry workshop on the computer time-sharing theme. Dr. Carl Hammer, director of scientific computer marketing for the UNIVAC Federal Systems Division, Sperry Rand Corp., and well known in Europe and the United States as a computer expert, will lead the seminar and deliver the key address. Other international computer specialists, from both industry and the academic field, will be invited to present papers at the seminar.

U.S. dominates market

Exhibitors at the Frankfurt show will have an opportunity to build upon a solid record of U.S. computer equipment exports to the German market. More than 80 percent of the computers now in use or on order in the Federal Republic are of U.S. design.

The German market for computers and related equipment will approach $300 million this year, and growth of computer installations is forecast to double by 1974.

Export opportunities for U.S. manufacturers of peripheral equipment and firms offering consulting and software services are further underscored by two significant German market factors:

- Local firms in Germany cannot fill the large demand for peripheral equipment.
- U.S. companies are far ahead of their German counterparts in application of the time-sharing concept.

The most recent show of electronic data processing equipment systems and service, at the Frankfurt Trade Center in February of this year, netted 35 U.S. exhibitors $341,000 in immediate off-the-floor sales, with a much larger volume of business in prospect. Two of three exhibitors seeking permanent sales representation in Germany signed a total of three agents during the show, and one firm appointed an agent in France.

Market development underway

Exhibitors at the March 1968 event will benefit from a market development program conducted by Commerce as well as an agency-finding service for those companies not represented in this market.

U.S. computer marketing in Europe already will have early-1968 impetus from a Commerce-sponsored compact computer show at the U.S. Trade Center in London in January, coupled with a "trade train" mobile exhibit of the same equipment following immediately at four other prime business centers in the United Kingdom.

U.S. computer manufacturers interested in taking part in the exhibition may obtain more information from the Bureau of International Commerce (Code 938), U.S. Department of Commerce, Washington, D.C. 20230 (phone: area code 202-967-3966), or from any of the Department's 42 Field Offices.

Frankfurt Book Fair to stress world publishing cooperation

U.S. publishers and book exporters have been invited to participate in the 1968 edition of the Frankfurt Book Fair, scheduled for Sept. 19-24.

The annual event continues to be one of the biggest meeting and marketing places for the world's publishers and book dealers. Predominant activities are forward planning of publishing projects, licensing and joint production arrangements, negotiations of translation rights, and the exchange of information.

Past participants stress the event's importance as a place to initiate coordinated international publishing projects.

Complete details on the 1968 show will be sent automatically to 1967 exhibitors by March 15, 1968. U.S. firms wishing to receive such information should **write:** Ausstellungs- und Messe-G.m.b.H. des Boersenvereins des Deutschen Buchhandels, 6 Frankfurt am Main 1, Kleiner Hirschgraben 10-12, Germany.

Lingerie fair set for next September in Cologne hall

A new 315,000 square foot hall will be the location of the 1968 edition of Cologne's International Fair of Lingerie, Foundation Garments, Underwear, and Swimwear, scheduled for Sept. 19-22. American manufacturers in the subject fields have been invited to display their products at the fair.

Products suitable for showing at the fair include foundation garments, woven lingerie and underwear, as well as other intimate apparel, housecoats, and housewear. In response to the enthusiastic buyer interest at the 1967 fair, many manufacturers are expected to make extensive showings of swim and beach wear, and fine quality stockings and tights.

Write: Messe- und Ausstellungs-G. m.b.H, 5 Koln-Deutz, Post Box 140, Cologne, Germany.

Plastics fair set for Osaka

Applications will be accepted from U.S. firms after Jan. 16, 1968 for space reservations at the Second International Fair of Plastics, scheduled for Oct. 9-18, 1968, in Osaka, Japan.

Items suitable for exhibit include plastics processing machinery, plastic products, synthetic resins, and other products related to the plastics field.

Write: Secretariat, Second International Fair of Plastics, Plastics Technical Society of Japan, Osaka Municipal Technical Research Institute Building, Kita-Ogimachi, Kita-ku, Osaka, Japan.

200th Trade Center show held at Tokyo

Equipment for peaceful uses of atom shown by 32 U.S. manufacturers

TOP JAPANESE NUCLEAR PHYSICISTS sign in (above) at reception desk for Tokyo show of atomic energy equipment. Official of Beckman Industries (below right) explains his firm's equipment to Susumu Nikaido (below left), director general of the Japanese Government's Science and Technology Agency.

U.S. CHARGE D'AFFAIRES David Osborn, speaking in fluent Japanese, addresses the crowded opening ceremony at 200th Trade Center exhibition. Looking on (from right) are Center Director Richard Garnitz; Shintaro Fukushima, representing the Japanese Atomic Energy Commission; and Susumu Nikaido.

The Commerce Department's worldwide Trade Center program passed an important milestone last month as the 200th exhibition in the program opened in Tokyo, featuring equipment and machinery for peaceful uses of atomic energy.

The show, which ran from Nov. 13-18, featured the products of 32 top U.S. nuclear equipment firms. Company officials interviewed called the results of the exhibition excellent, considering the highly specialized nature of the items on display.

By the time the show closed, the exhibitors predicted sales of well over $1.6 million in Japan during the next year as a result of their market exposure at the show. Off-the-floor sales, unusual for such equipment, totaled $86,215.

Five exhibitors came to the exhibition seeking permanent representation in Japan, and by the end of the show, one agreement had been completed, and another six were in the final stages of negotiation.

Enthusiastic reaction

The consensus of exhibitor reaction to the show was expressed by S. D. Bennett, vice president of Field Emission Corp., who claimed, "We saw more top level people at this show than we did at NUCLEX." The highly successful NUCLEX exhibition of atomic energy equipment took place in Basel, Switzerland, in 1966.

"This show attracted all of the important people in the atomic field in Japan," said Herbert Pennington, a U.S. Atomic Energy Commission official formerly stationed in Tokyo, echoing the prevalent satisfaction with the quality of show visitors. Pennington was in Japan to attend the Japan Atomic Industrial Forum's Conference on Radioisotopes, held concurrently with the Trade Center show.

International Chemical and Nuclear Corp.'s division manager Allen Goldstein was so pleased with the show that he asked when his firm could sign up for another similar showing. "We took part to make contact with a possible top line representative," Goldstein said, "and in this we have been most successful."

Canadian outlook mixed

Recent economic pause appears over, but experts differ on extent of recovery

After several months of relative pause the Canadian economy appears to have resumed a period of modest expansion, but the duration of the expansion has come into question.

While export demand was a prime motivating factor the earlier part of the year, expenditures on goods and services by consumers and government have been the dominant factors more recently.

In the second quarter (the most recent for which aggregate statistics are available), GNP reached a seasonally adjusted annual rate of C$ 61.5 billion, an increase of 2.2% over the first quarter. However, rising prices accounted for most of the increase (1.4%), while real growth accounted for only 0.8%.

Personal consumption increased 1% in real terms during the second quarter, buoyed up by a 9% increase in purchases of automobiles. Government expenditures on goods and services continued to rise while fixed capital formation declined somewhat.

Although the demand for exports continued at a relatively high level, the seasonally adjusted increase was more moderate than in the first quarter. Indications are that export demand fell off in the third quarter.

Manufacturing up slightly

Industrial production during the first eight months increased 2.7% above the corresponding period in 1966; however the gain was primarily in mining (6.2%) and utilities (10.1%), since manufacturing rose only 1.1%. Roughly two-thirds of the manufacturing gain originated in durables but this was partially offset by declines in wood products, iron and steel, and electrical equipment.

A 10% increase in textiles contributed to the marginal 0.5% increase in nondurables, since six of the other eleven components suffered declines, including clothing, foods, beverages and rubber products.

Automobile production, after experiencing a relative decline in the first half of the year, picked up over the summer and fall so that by the end of October total production for the first ten months exceeded the corresponding period in 1966 by almost 20,000 units, despite the effect of the Ford strike in the U.S.

A sharp rise in manufacturers' shipments during the summer brought the total for the first eight months of 1967 to 1.2% higher than that period in 1966.

Although no fall production figures are available, a significant decrease in railway car loadings, and increased unemployment in manufacturing and construction tend to confirm the impression of a possible decline in production.

In the consumer sector, there is underlying strength which suggests spending should continue to increase moderately during the rest of the year. Rising wage rates should more than offset rising unemployment in some industries, and cause total disposable income to support a slightly higher level of consumption.

Prices continue to rise

Prices continued their upward march during the third quarter and, despite signs of a moderation in economic activity, the upward pressure shows little sign of abating in the foreseeable future. Although fractional decreases in the consumer price index took place in September and October compared to the previous months, the indexes for those months were almost 4% above a year ago.

Wholesale prices have continued to advance since April, although at a much slower rate than consumer prices. In September the index was 1.5% higher than a year ago, primarily because of increases in metals, chemicals, wood and animal products. Vegetables, textiles and nonmetallic mineral prices decreased somewhat.

Profit picture gloomy

Although corporate profits increased marginally during the second quarter, there is little hope that profits for the year will exceed the poor levels of 1966. Despite increased volume of sales in almost every manufacturing category during the first half, profits in every industry except transportation, wholesale and retail trade, services and finance showed declines. Rising labor costs and higher costs of borrowing are two of the main factors responsible for the poor profit picture.

Reflecting the long term problem is the fact that over the long expansion in the 1960's real output has grown 42% while profits after inflation have increased only 24%.

Investment levels off

The mid-year forecast for 1967 growth in public and private investment of 4.2% is now considered optimistic by most observers. Given the increases in prices, real investment may not rise at all over last year; a far different picture from the previous few years when investment was growing around 18%. Investment is being discouraged by the high cost of borrowing, a decline in corporate profits, concern about inflation, the limited amount of mortgage funds, and the termination of construction connected with the Centennial celebrations.

There are, however, several factors which could improve the investment picture in 1968: a possible upturn in corporate profits; the desire by business to build up inventories; the need to add capacity in certain industries; the pressure to upgrade physical plant in order

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to face increased foreign competition resulting from the Kennedy Round, and the elimination of the sales tax on production machinery.

Although housing starts picked up in the third quarter, the rate of expansion is not expected to be sustained during the remainder of 1967. The third quarter figures preceded the increase in the NHA mortgage rate ceiling from 7¼% to 8¼% and the decision of the Government not to inject more funds into private housing.

Given home-buyer resistance to high mortgage rates and the reluctance of lending institutions to make funds available for mortgages (due to the high interest rates on other debt instruments) it is unlikely that further growth in residential construction will occur this year.

Jobless rate worsens

Unemployment became a major problem during the third quarter. After declining from a seasonally adjusted rate of 4.4% in mid-June to 4.1% in August and September, the rate jumped to 4.7% in October, the highest since the level of 4.9% in October 1964. The Dominion Bureau of Statistics considers the jump in unemployment from 219,000 in September to 254,000 in October, "unusually large for this time of year", with soft spots being especially marked in construction and manufacturing.

The steady rise in wages and salaries continued throughout the summer. In July, the latest month for which official figures are available, the seasonally adjusted annual rate rose to C$32.1 billion, 9.3% higher than a year ago. The government sector, transportation and service industries were the main contributors to the increase. General wage increases for 1967 are expected to reach 6% and will support a 10% increase in total labor income.

Wage increases

The recent shipping settlement calls for increases of 30% over a three-year period, including fringe benefits. The settlement at Chrysler, which will provide wage parity for Canadian workers of that firm with their American counterparts, involves wage increases of a similar magnitude.

The upward trend in wage rates and generally downward trend in average weekly hours worked, gave rise to hints by the Government about the establishment of some type of wage-price guidelines to help curb inflation. Organized labor reacted quickly and energetically in protest and said they would not accept wage restraints in the absence of limitations on profits.

TWO-WAY TRADE WITH THE U.S. was affected by the recent auto strike. Below, workers on the final trim assembly line give cars their last checkout at the Oakville plant of Ford of Canada.

A preliminary estimate indicates that the index of farm production for Canada for 1967 will be between 10 and 15% below the record level of 1966, primarily because of a substantially smaller Prairie grain crop. Current prospects for wheat are not very bright due to weakening of world demand and prices.

Canadian licensed grain storage facilities are nearly 90% full, and farm marketings in the first three months of the crop year, Aug.-Oct., were 25% below the same months in 1966.

Delivery quotas are the lowest for several years and are nearly completely dependent on exports. However, wheat exports are currently running 100 million bushels lower than last year and exports for 1967-68 are estimated at 350-400 milion bushels, well below the 500 million bushel level of recent years.

Moreover, nearly 95% of this year's wheat crop consists of the top three grades and world demand for quality wheat is declining; the Canadians face a serious marketing situation.

Although Canada was not expected to continue to expand its exports at the rate which characterized the first half, the decline was not expected to come so soon. Preliminary trade figures for September show that exports declined 6.3% and imports rose 5.5% compared to that month a year ago, resulting in a deficit on merchandise trade of C$19.3 million. In contrast, Canada earned a trade surplus of C$83.7 million in September 1966.

Nevertheless, for the first nine months, Canada achieved a trade surplus of C$267.8 million compared to C$220.6 million for the first nine months of 1966.

Strike hit auto trade

Affecting both imports and exports was a decline in the growth of automotive products trade with the U.S. in August and September resulting from an annual model change and the Ford strike.

The deficit on current account continues to be financed primarily by long-term capital inflows, particularly in the form of U.S. direct investment and purchases of long-term debt instruments. It is estimated that the sale of Canadian public and private bonds in the U.S. this year will be about C$1 billion.

On the other hand, Canada continues to experience an outflow in transactions on outstanding securities. An outflow of C$81 million in short-term capital in the second quarter of 1967 was more than three times greater than the C$23 million outflow of the first quarter and in stark contrast to short term inflows of previous years.

At the end of October Canadian foreign exchange reserves exceeded the target of the U.S.-Canadian reserve level agreement for the first time in two years. Given the export situation described above, the excess is probably a temporary situation.

In order to try to break the cycle of inflation and high interest rates which has been described by some critics as a financial crisis, the Federal Government has attempted to reduce its planned expenditures for the next fiscal year not only in order to reduce its need for borrowing but also to set an example of fiscal responsibility. On Nov. 11 Finance Minister Sharp announced the Government's intention to:

- introduce a temporary tax increase;
- hold federal spending to C$10.3 billion next fiscal year;
- restrict the Government's cash requirement to C$750 million (half the amount for this fiscal year);
- reduce substantially the Government's lending programs, and;
- raise taxes next year to the extent necessary to cover expenditures connected with medicare, if it is adopted.

Outlook favorable to U.S.

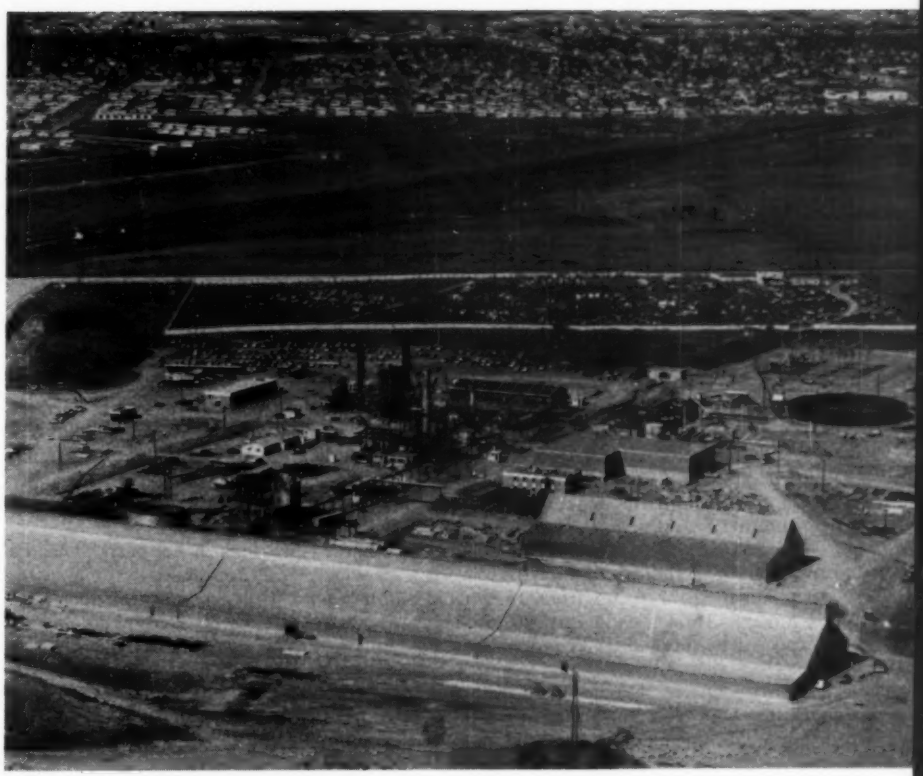
The Economic Council of Canada has projected annual rate of growth total demand for business plant and equipment of about 5% a year over the next three years, which will provide a strong, steadily rising, and sustainable demand for a very large share of U.S. exports.

Of special interest to United States firms exporting machinery to Canada is the proposed machinery review board being set up by the Government which will determine on a case-by-case basis whether a machinery import enters Canada duty free or at the 15% rate applying to machinery available in Canada.

Canada has agreed that dutiable imports will in no case be more than slightly less than two-thirds of total machinery imports and in actual practice may well be less.

Consumer expenditures from 1968-70 are expected to grow at a rate of nearly 5% a year from the present C$34.8 billion to C$41.5 billion, although some moderation in the rate of increase of spending for automobiles is expected. As automobiles account for nearly one half of all consumer durable goods sales, this should have a substantial impact on the rate of growth of total durable outlays.

Substantial gains in sales of furniture, home furnishings, household appliances, and radio and television receivers also are projected, based on expectations of increased marriages, new housing construction, rising income, and growing replacement demand.



CANADA'S INDUSTRIAL DIVERSITY is reflected in this Simplot fertilizer plant located at Brandon, Manitoba, in the prairie provinces which have historically been the nation's non-industrial bread basket.

In the non-durable goods category, the Economic Council estimates the annual rate of growth in food consumption at 2.8% a year to 1970. Other non-durables expected to show rates of increase equal to the rates of growth in real consumption are footwear, tobacco, alcohol, household fuel, drugs and cosmetics.

Consumer non-durable expenditures which are expected to show rates of growth considerably above the average for total consumer spending (chiefly due to advancing urbanism) include electric power consumption, gasoline and lubricants.

Kennedy Round implementation

The Government has announced plans to begin implementation of its Kennedy Round concessions on Jan. 1, 1968. Reductions of tariffs on tropical products will proceed in stages.

Consultations with business and labor are underway in preparation for translating the new anti-dumping Code into Canadian law by July 1 of next year. Canada also signed the Wheat Trade Convention and the Food Aid Convention on Nov. 2.

The extent of Canadian concessions, includes almost every area of manufactures and semi-manufactures now moving in U.S.-Canadian trade. The collective benefits to U.S. exporters are incalculable in the months and years ahead.

On the other hand, the reaction in Ottawa to the introduction of bills in the U.S. Congress to impose quotas and other restrictions on U.S. imports has been swift and unequivocal. Finance Minister Sharp, in tabling the Government's resolutions to implement the Kennedy Round concessions, told the country that if U.S. protectionist legislation was passed, the Government would have the power to make reciprocal reductions of equivalent value in its concessions to the U.S.

He pointed out that such withdrawals would not be designated in terms of similar products but would be applied where it was likely to have equivalent effects on U.S. importers. The loss of these concessions would severely inhibit the growth rate of U.S. exports to Canada.

French foresee upswing

Most observers feel current slowdown has run its course; moderate rally expected

The general consensus is that the French economy has hit its lowest point in the present cycle. For the near future, most observers foresee a very gradual improvement.

In brief, the current situation shapes up as follows:

Foreign trade—For the year as a whole, exports are expected to increase by only slightly more than 3% over 1966 levels. Imports are projected to rise by about 5%. The combination will result in a moderate trade deficit for 1967.

Industrial production—Seems to have started a gradual recovery. After three months of stability, the index rose in September (to 156, up from 153 in the summer). Total growth for 1967 is now expected by most observers to be around 3%.

Prices—After relative stability during the first half year, fairly rapid rises in retail prices during the last three months (1% during the period). Current projection for the year of 2.8 to 3%.

Employment—Unemployment continues to rise, with real unemployment now over 400,000. This amounts to about 2% of the active labor force—the highest figure in many years for France.

Inventories—There are continued abnormally high stocks at the production stage, with some indication that retail stocks are being drawn down as retailers wait for the Jan. 1 implementation of the new tax on value added at the retail level.

New orders—There has been some very modest improvement recently, but for most sectors, and especially consumer goods, orders continue to run at levels lower than normal.

No lasting trend

Retail sales—Marked improvement in September by large outlets, but (after seasonal adjustment) still not so great as to suggest a lasting trend of recovery in consumer purchases yet.

GNP—While the official Government estimate (September) forecasts a 1967 growth rate of 4.2%, many observers are inclined to doubt that the final figure will in fact exceed 4%. The validity of even a 4% rate depends on the development of a steady recovery. However, even if the growth rate were less than 3.5%, the year could not really be characterized as a recession, but only as disappointing by comparison with past performances and with expectations at the beginning of the year.

A vigorous debate over France's economic future began to take shape this fall. For perhaps the first time since the Rome Treaty was signed, the French are beginning to ask themselves such questions as: are we really ready for Europe? are the basic structures of our industry and agriculture up to the task ahead? and, more broadly, is Europe itself sufficiently organized and capable of meeting the challenge of the future?

These questions have been reflected in widely varying actions: demonstrations (some violent) by farm and labor groups, stemming both from dissatisfaction with their current economic circumstances as well as a feeling that France is not yet properly equipped or organized to meet the requirements of an open economy; a great deal of soul-searching by business and government groups about the structure of French industry; hovering over all, a growing feeling that, despite recovery and modernization, the gap between the economic power and prosperity of the United States and that of Europe is widening.

Provocative discussion

Perhaps the most provocative expression of the problem as a whole has appeared in the new book by Jean Jacques Servan-Schreiber, *LeDefi Americain* (The American Challenge). A runaway best-seller, the book has provoked a swelling tide of discussion.

The title itself has practically become synonomous with a growing conviction that, to meet the challenge of the future, France can no longer be satisfied with short-term palliatives and administrative manipulations, but needs major and basic structural reforms, not only in its own economy but also in its relation with, and role in, the new Europe.

There also seems to be a growing realization of the need for European businessmen to improve management techniques, plant and personnel training to become more competitive in the face of this challenge. Calls to this kind of action are coming from virtually all sides of the political spectrum which, if they gather momentum, may well be the prelude to some major changes in the French economic system in the years ahead.

The French Government has for years been concerned about many of the issues currently figuring in this Great Debate, especially the need to modernize the structure of the economy, and its request for special decree powers in the economic and social field last spring was one reflection of this concern.

Touch all areas

The 35 decree laws enacted have cut across virtually all areas of French socio-economic life. They include:

- A major reform of the social security system, the introduction of a mandatory system of employee profit-sharing. This system was defined in such a way that, according to most observers, only about one-fourth of the non-agricultural labor force will actually receive any benefit, and, even in those cases, not very much;
- A variety of changes in French corporate law, including introduction of a new corporate entity—the Common Interest Group, and a new law increasing the Government's regulatory powers regarding fair competition and restraints of trade, and other measures;
- A variety of tax reforms designed to promote mergers and industrial concentrations;
- Reforms aimed at the financial system (the establishment of a sort of French SEC);
- A strengthening of the labor laws; and finally,
- Certain useful but not very dramatic reforms relating to agriculture, especially to the sector which is marginal in the face of modern agricultural competition.

While it is generally agreed that the thrust of these measures has been in the right direction, it is also the feeling of many that the actual steps taken did not fulfill the objectives as defined in the Special Powers Law, and that the expectations created by it will, in large measure, be disappointed.

The general reaction is perhaps best summarized by a statement in mid-October of the French *Patronat*: "In order to avoid, tomorrow, a check to expansion, which could force the retreat of the French economy from the Common Market, the essential reforms remain to be taken."

The Government continues to explore other means by which it might stimulate such reforms. One which has been gaining considerable attention recently in the context of promoting mergers, especially with companies in other EEC nations, is the definition of a so-called European Interest Company. While still in the discussion stage, the press has speculated that the Government might relax certain requirements of French corporate law to permit such mergers to conform to the legal requirements of other member states.

The reform of the Tax on Value Added (TVA) is expected to have a rather erratic effect on the internal price structure. Overall, prices are projected to increase by 1.8% next year—a very moderate rise by past French standards. This is due largely to the fact that, despite an anticipated 3% rise in consumer prices at the retail level, compensating declines are forecast in the price indices for investment goods and most other categories in GNP.

The effect of these movements, should they develop as the Government expects, is to increase the tax burden on consumer purchases while reducing it on purchases by most other end-users.

Recognizing that the validity of its general estimates for 1968 relies heavily on the ability to hold the line on prices, the Government has served notice that price increases in excess of tolerable limits will be met with severe (but unspecified) Government action. By reference to past actions, this could take the form of either renewed direct price controls or tighter credit policies to curb what may be regarded as excess demand. The consequences of the latter action in the context of a budding recovery could be severe, but only time will tell.

What response to challenge

The debate over European competitiveness in the face of the new dynamism being displayed by the U.S. economy, and in particular by U.S. business operating in Europe, has centered around the question of what the European response should be. Perhaps surprisingly (given the climate that existed in France as late as 1965) many of the new voices now being heard, rather than advocating overt protectionism or new restrictions on American business enterprises in Europe, have instead been calling for responses accentuating both the positive value of American investment and the need for Europeans to take constructive action that would, in effect, "pull up their own socks."

Even those who choose to emphasize the supposed disadvantages of American investment now feel obliged to qualify their arguments by adding that new restrictions are not desirable and, in any case, will not offer real solutions.

At the same time, there are more limited areas where developing European attitudes are worth watching, which will help to provide a balanced assessment of potential developments which might affect particular aspects of American business operation in Europe.

These issues arise in the debate directed at the question of the future organization of European industry, which has focused around the desirability of promoting industrial concentrations of European enterprises, on the theory that only larger entities can expect to compete on an equal basis with the American giants operating in Europe.

While few commentators are prepared to say that size alone will assure competitive equality, there is a growing conviction here that larger (and therefore fewer) productive enterprises in many industrial sectors are a necessary and desirable structural evolution, which must be encouraged by public policy.

In 1965, the French took the initiative in proposing to their EEC partners the adoption of a European Company statute. In commenting on this proposal, the National Assembly's 1968 Budget Report notes that it raises a major political issue: whether the tax advantages accorded to such entities will be reserved exclusively to European companies, and how to determine the true nationality of a company.

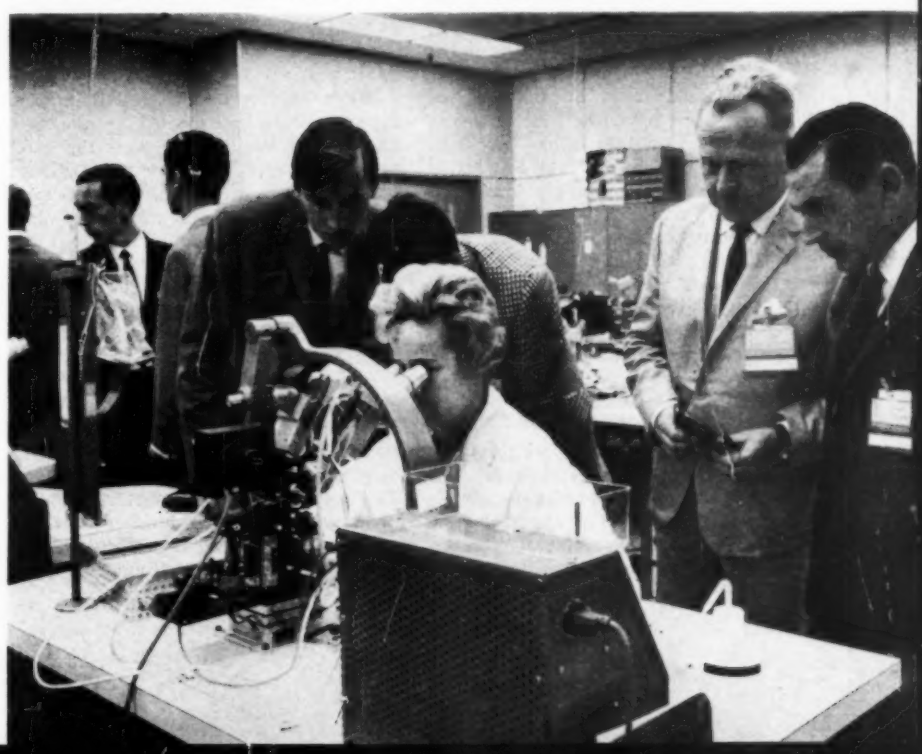
Most observers here are agreed that the definition of such an entity will probably take several years in view of the complicated legal and tax questions involved. However, the French Government has recently indicated that it may act unilaterally in the nearer future insofar as French corporate law is concerned.

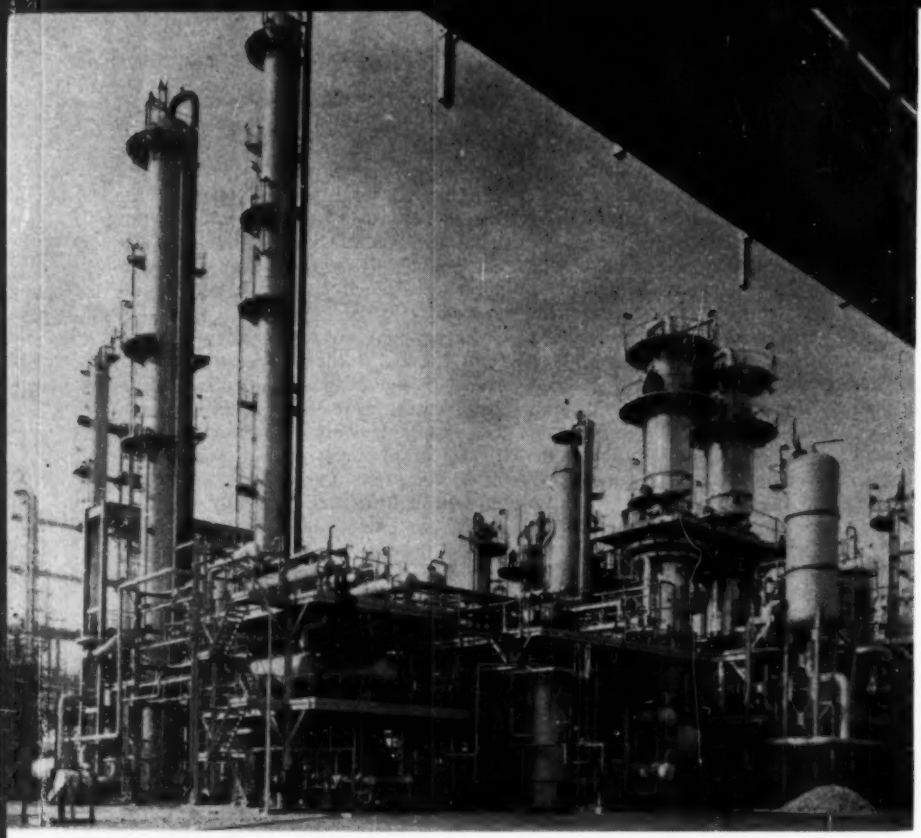
This would raise two potential problems for U.S. business operations in Europe. If the proposed European Company statute were to be defined so as to be applicable only to companies controlled by nationals of EEC states, separate corporate entities controlled by American firms and presently operating under the laws of individual EEC states would presumably be denied the option of reorganizing their European operations under a single European corporate entity.

In the second case, raised by the strictly French proposal for the creation of European Interest Companies, if an American-controlled firm in Germany wished to merge with a French company (any company established in France, whether controlled by French or foreign nationals), it would presumably not be eligible to receive the tax advantages which would be available in the case of an international merger between companies controlled by nationals of EEC member states.

It is problematical whether either of these questions would be likely to result in any serious difficulties for American

FRENCH BUSINESS VISITORS TO U.S. examine wire bonding of integrated circuits at the Motorola plant in Mesa, Arizona. France is experiencing a growing controversy about the extent and significance of what is considered the nation's economic and technical lag behind the United States.





BUILT FOR FRENCH FIRM by U.S. chemical engineering company, Badger Co. of Cambridge, Mass., this vinyl-chloride plant near Grenoble is an example of U.S. technology benefiting French industry.

firms in Europe. At present, U.S. companies seem to be encountering no serious handicaps from the lack of ability to constitute themselves under a single European statute. The current situation involving the constitution of separate subsidiaries in each member state parallels the practice in the United States.

Furthermore, regarding the proposed French law, the Embassy is unaware of any widespread trend on the part of American firms operating here to merge with existing European firms. The usual pattern is to buy into or take over existing operations which were previously run by European nationals without changing the corporate status.

Therefore, the issues raised by these two proposals may be more theoretical than real. Nevertheless, American companies doing business in France should be aware of these trends so they can consider more fully where their interests lie.

U.S. export prospects good

Despite the comparatively sluggish performance of the French economy this year, U.S. exports to France have held up reasonably well. For the first nine months, imports from the U.S. were up by 4.8% over the corresponding period last year. However, this represents a net deterioration from the gains registered during the first half of 1967, when U.S. exports were running 10% higher than the comparable 1966 period.

Primarily because of the good first half performance, the U.S. maintained its total share of the French market for the first nine months at the same level as last year (10.2%).

While only moderate growth in U.S. exports should be expected for the next six to eight months, prospects for 1968 as a whole seem good for two reasons: (1) the expected economic upturn, even if it does not fully meet present Government expectations, should still be a net improvement over 1967; and (2) a substantial reduction in French tariffs toward non-EEC suppliers, scheduled for July 1, should encourage import of U.S. goods.

It is estimated that because French tariffs are, in general, higher than the EEC's common tariff, the average reduction on July 1 in French protection vis-a-vis non-EEC suppliers will amount to 30% as a result of the final adjustment of French tariffs to the level of the Common Market's external tariff, as reduced by the recent Kennedy Round.

The net effect will be to reverse the previous trend by which France's partners gained progressively greater tariff advantages for their products in the French market.

Thus, on July 1, outside suppliers should find their competitive position vis-a-vis France's EEC partners in many products better than on the day before. The total impact of these changes should, therefore, be to improve the general U.S. supplier position in France.

There will, of course, be exceptions to this. While U.S. agricultural exports to France as a whole should continue at about the levels achieved in recent years, U.S. grain shipments may be off somewhat as a result of the excellent 1967 French grain harvest. Also, certain industrial products, such as electronics, may show declines as European production increases.

However, in the last analysis, and if the U.S. and the European Governments can continue successful resistance to protectionist pressures on both sides of the Atlantic, U.S. exports to France next year should make major gains.

Consumers to get advice

Created by the French Government, and supported with funds from the 1968 Budget, a new National Consumers' Institute will come into being on Jan. 1. The function of this body will be mainly in the area of consumer education concerning the relative merits and disadvantages of different brands of similar products competing for their favor.

It is expected that the Institute will conduct various tests of such products and publish the results in a monthly bulletin, similar to *Consumers Reports* in the United States.

While such a service should be a welcome innovation from the standpoint of the French consumer, the Institute's quasi-official status does raise at least a potential problem for American exporters of consumer goods to France.

As expressed in an article in one of France's leading financial papers recently, the problem of reconciling the interests of the consumer and those of the nation as a whole could arise in the case where, for example, the Institute encouraged the use or sale of an imported product to the disadvantage of similar French goods. Just how real a problem this might be remains to be seen in practice.

However, American exporters would be well advised to consider what specific steps they might take, either directly or through their French importing or sales agencies, to ensure that their products be examined by the new Institute.

Declining export earnings are chief cause of Guatemalan slump; foreign investment outlook good

U.S. hotel chains should gain from incentives to tourist industry; world coffee surplus produces bleak outlook for agriculture

The Guatemalan economy is currently slack, due primarily to a serious decline in export earnings. Real economic growth this year probably will be slightly below 1966 levels, when the rise in real gross national product was only around 3-4%, according to the latest Economic Trends Report submitted by the U.S. Embassy in Guatemala City.

Reduced export earnings have not been accompanied by a fall in imports, causing foreign exchange reserves to drop despite drawings under a standby agreement with the International Monetary Fund and government borrowings from overseas banks.

The agricultural sector has been hit hard by this year's fall in coffee and cotton exports, and coffee interests in particular face an increasingly uncertain future in light of the world coffee surplus. Estimates at the beginning of the new coffee year are that a carryover of as much as 600,000 bags of this year's crop could be experienced, the effects of which would be felt in other sectors of the economy.

Commercial activity generally is slow, despite continued high merchandise imports which may represent inventory buildup against possible future Government action to reduce imports to levels more nearly consistent with exports.

The Government's economic development program has not kept pace with plans this year, but prospects seem good for significant advances in work on basic economic facilities next year; economic development loans for almost $54 million have been secured by the Government from international agencies, and drawings under these should begin to have an impact on the economy at least by late 1968.

Additional domestic revenues are going to be required by the Government, particularly as the scheduled economic development projects begin to move. A request for increased taxes, principally a new 20% tax on sales of nonessential articles, already has been presented to the Congress.

With exports running 20% below 1967 levels, and imports running something higher than for the previous year, Guatemala's foreign exchange reserves have been pulled down markedly, despite $10 million in drawings under a standby agreement with the International Monetary Fund and even greater borrowing by the Government from foreign banks.

Prospects for significant recovery in exports in the course of the next year are dubious. The international coffee quota is likely to hold coffee earnings at the approximate level of this year, and cotton, the second most important foreign exchange earner, now is expected to increase its earnings by only about 10%.

No measures toward depressing the high import rate have yet been taken by the Government, but should the request for a 20% tax on non-essential articles be passed, the levy would seem certain to fall heavily on consumer goods imports.

The fall in export earnings for 1967 may also have a dampening effect upon 1968 imports, which it has not seemed to have in 1967 itself. Nevertheless, the prospect for 1968 is for another considerable foreign trade deficit.

Industrial activity this year appears from preliminary statistical data to be at best holding its own after a slowdown in growth in the last half of 1966. Applications for benefits under industrial development legislation, nevertheless, have increased this year both in number and in value, and the Government has speeded up notably its processing of such applications. As these industrial projects come into operation they should contribute to shaking off the current industrial lethargy.

An additional spur to industry should come from the establishment in September of Guatemala's first private development bank, whose $6.25 million initial capital derives from a $5 million loan by the U.S. Agency for International Development and $1.25 million of Guatemalan private capital.

International Nickel continues preliminary construction at its exploitation area and processing site, with significant production hoped for by 1970. Sulfur exploration is underway in the Department of the Peten, and later may be undertaken in the Department of Alta Verapaz; current exploitation operations at Lake Izpaco may enter into production sometime in 1968.

Some five petroleum exploration concessions have been granted in recent months, after several years of little activity in this field; most are on the Pacific coast and slope, but one is off-shore in the Caribbean Gulf of Amatique.

Domestic trade in doldrums

The impact of reduced foreign exchange earnings on the domestic economy is reflected in a decline of money supply through the first six months of 1967, in a reduced rate of bank clearings, and in slower loan repayments. Traders complain of increasing customer resistance and delayed payments on installments, although some pickup in sales is anticipated from the Christmas season, which also is the due date for Government and private worker bonus payments.

The performance of the domestic economy in 1968 is probably contingent principally on the increase of economic development spending by the Government, which can contribute to correcting current sluggish conditions.

Recently enacted legislation provides for import duty and tax concessions for new tourism-oriented activities. This picturesque country's tourism potential, given adequate tourist accommodations and services, has long been viewed as a relatively untapped source of foreign exchange earnings.

The incentives offered by the new legislation should encourage modernization and expansion of tourist facilities not only in Guatemala City but also in the scenic Guatemalan highlands. As this comes about, tourism could contribute increasingly to strengthening the domestic economy as well as to easing the balance-of-payments problem.

Although capital spending on the part of the Government thus far has been substantially less than hoped for, and utilization of most of the international financing the Government has obtained lies in the future, a fair amount of public development work is going on.

The expansion of the state port of

Matías de Gálvez, a $6 million project largely financed by the Export-Import Bank, has been underway since early this year.

Various highway construction or completion projects, including the final stages of the Guatemalan portion of the Inter-American Highway, are in process.

The 60,000 kilowatt Jurún-Marinala electrification project, financed in part through a $15 million loan from the International Bank for Reconstruction and Development (IBRD), is going forward. The Government National Electrification Institute (INDE) has contracted with the Swiss firm Brown, Boveri and Co. for three 20,000 kilowatt generators. Contract price is reported at almost $4.8 million.

Firm wins contract

The American firm Nat Harrison Associates, under a $5.2 million contract, began construction work for the power project in April of this year.

The administration has signed agreements for loans from international institutions totaling about $54 million, and the real impact of these loans probably will begin to be felt late in 1968. They include primary highway construction, an important feeder or access road project, the port and electric power projects mentioned above, municipal and rural water systems, and funds for re-lending for private industrial, agricultural and livestock operations.

Imports will slow

The current economic slowdown in Guatemala and this year's fall in export earnings, plus possible new sales taxes on non-essential items, can only be expected to have a dampening effect on the country's import trade, at least through 1968. It will be felt most perhaps in luxury and consumer goods lines, but capital goods will probably also be affected (1967 automobile imports, for instance, have been running at about 60% of 1966 imports).

Tight credit for normal commercial activities can be anticipated through the next year, particularly as it appears that extended credit terms may have to be provided for the production and harvesting of quota coffee, the export of which is now spaced over the coffee year by requirements of the International Coffee Organization.

U.S. exporters who have enjoyed brand name preferences in the Guatemalan market are likely to find their customers more amenable to persuasion by price and financing factors, and will need to be more competitive in these respects if they are not to lose ground to third-country suppliers.

Potential foreign investors would seem warranted in viewing the current economic slowdown as transitory, with a revived economy likely by 1969 or 1970 under the impetus of the Government's public development program and a gradual buildup of exports. At least in the interim, however, the anticipated tightness of domestic credit will bear on the new investors' possibilities for securing local financing.

Promotes free enterprise

The present Government has demonstrated its intention to adhere in general to the principles of free enterprise in its relations with private business. With this, and given continued political stability, the Government is providing a basis for strengthened confidence in business and industry. As of now, the Government has given no indication of implementing the investment guarantee agreement with the United States; some interested companies, nevertheless, presently express optimism that more favorable attention to investment guarantee applications may be forthcoming.

The more expeditious processing of applications for classification of new industries under the country's industrial development laws should interest potential investors.

Foreign capital is accorded equal treatment with domestic investment under the development laws. The benefits Guatemala now offers to new industry under the national laws are due to be moderated somewhat in the future, however, when the Central American Agreement on Fiscal Incentives for Industrial Development becomes effective.

No approximate date for application of the agreement can yet be suggested, but the Economy Ministers of the Central American Common Market countries recently indicated that they will seek quicker expeditious action toward national ratification of various pending agreements and ancillary protocols.

Additionally, there is increasing concern throughout the CACM at the increasing customs revenue losses which are resulting due to grants of industrial incentives.

Guatemala's recently enacted legislation offering customs and tax incentives for new tourism-related industries is expected to attract the attention of U.S. investors. Various American hotel chains are known to have explored, and to maintain an active interest in, the possibilities for additional hotel operations here.

TRAINED RESEARCH PERSONNEL are in demand as Guatemala modernizes its economy. Foreign investment is encouraged, but many observers feel that the economic outlook may not improve until 1969.

CAPITAL CITY OF ABIDJAN remains the showcase of the Ivory Coast's economy, but the Government is making strenuous efforts to develop the interior.

Ivory Coast still growing

All signs point to continued gains, but possibly at a slower pace than past several years

Ivory Coast remains fairly unique among the new African countries according to the latest Economic Trends Report submitted by the U.S. Embassy in Abidjan. It keeps on running a healthy surplus in its over-all foreign trade and in its balance of payments; its per capita income of $210 is one of the highest in tropical Africa; gross domestic product has increased by 60% since 1960, and rose by 8.5% from 1965 to 1966.

There is every reason to believe that Ivory Coast prosperity will continue, though for the next few years perhaps at a slightly lower growth rate than in the first part of the decade. The Government regards the years 1967-70 as a delicate period of transition until new investment, mainly in agriculture, begins to pay off.

Meanwhile, foreign trade—hence, public revenue—is expected to increase less rapidly. Yet in the Development Plan for 1967-70, the Government is committed to $473 million in public investment, and a 4.8% annual increase in per capita income at constant (1965) prices is projected.

For the first seven months of 1967 the trade balance was running at about the same level as last year, when the country showed a total favorable trade balance of $41 million. A trade deficit with France is offset by a surplus with the rest of the world.

The public debt remains at a relatively modest level. The external debt service ratio declined from 1965 to 1966 as a result of an increase in earnings from exports of goods and services. More public borrowing will be necessary over the next few years to help finance the large volume of planned public investment.

A poor coffee crop in 1966-67 pinched the local economy somewhat this past spring, when lower income among the African population was reflected in declining retail sales and a tight credit situation.

Trend reversed

The trend has now reversed, however, with a bumper coffee crop estimated at about 250,000 tons for the 1967-68 crop year due to pump some $20 million more in purchasing power into the economy. As a result, business and banking circles in Abidjan are optimistic over business prospects for the immediate future.

Ivory Coast has no industrial production index, but consumption of electric power by industrial users suggests an increase of some 15% in industrial activity since the beginning of the year. On the other hand, consumption of gasoline or diesel oil, another good indicator of economic activity, shows no increase over last year.

New construction was down in Abidjan in 1966 and early in 1967, but this is attributed mainly to the scarcity of land for new housing. Upcountry the amount of new housing begun in 1966 is considerable. Industrial construction in the Abidjan area continues at a high level.

The upward price trend of recent years in the Abidjan area continued in 1966. The cost of living remains high and may continue to edge upwards; no improvement is foreseen without governmental action.

Nearly 60% of the country's export earnings still come from coffee and cocoa (tropical wood exports, however, rank second in value after coffee). The likelihood of early agreement on renewal of the International Coffee Agreement, with an expanded quota for Ivory Coast sales, and improved prospects for an international cocoa agreement to stabilize prices of this commodity augur well for earnings from these two major cash crops over the longer term. Yet the economy remains exposed because of its heavy de-

pendence on coffee and cocoa in particular.

Agricultural diversification thus remains high on the Government's list of development priorities.

However, it is readily apparent to the visitor that much of the country's business wealth and new industry remains concentrated in the Abidjan area. The city has a boom town air about it. New office and apartment buildings continue to spring up. Modern housing development is beginning to ring the city.

In a large area being reclaimed from the Ebrié lagoon, two new quays are being constructed to expand the port area and the remainder of the new land will be earmarked for industrial expansion.

Foreign capital actively sought

Private investment continues to be encouraged, with special emphasis being given to development of industry for processing local agricultural products.

A U.S. chocolate firm is pursuing discussions for the construction of a new cocoa butter plant in Abidjan. Italian interests are expected to construct a number of rice mills.

The Development Plan also encourages industry for assembling and processing imported products, including petroleum products, mechanical industry, and steel manufacture using scrap as a raw material. Ivorian interests have been exploring the latter possibility.

Texaco has applied to build a lubricating oil plant. Dutch and French interests, with Ivory Coast participation, are investing $8 million in a cotton wax-print factory soon to be erected in Dabou; productive capacity will be eight million meters of printed cotton cloth annually.

A large cotton-printing plant financed in part by Japanese and Dutch interests is nearing completion in the Vridi area of Abidjan, where a new thermal power plant (Vridi II) is also under construction. Soon to go up also in the Vridi area is a fertilizer plant with annual productive capacity of 60-65,000 tons. Union Carbide has pending an application to construct a battery plant.

A $25 million plant for manufacturing paper and cardboard from tropical wood pulp remains projected; it is understood that additional technical research is being undertaken, however, before Krupp interests may move ahead with actual plant construction.

As for private investment proper, a total of some $400 million is forecast between now and 1970, or an increase of about 30% over the rate during the past three years. Of this, about $160 million is expected to be in new industry.

Industry, which accounted for 12.5% of gross domestic product in 1960 and 15.7% in 1965, is expected to account for over 22% by 1970, thus testifying to the gradual industrialization of the Ivorian economy.

As industrial expansion continues and branches out into new sectors, the Government can be expected to be more selective in its approval of new foreign investment. Thus far the Government has been careful to orient new investment toward priority sectors; as the spectrum of untapped sectors narrows, the choice must be between limiting additional foreign capital in given sectors or permitting more competition among local producers in sectors where at present there may be very little.

In any case, it seems likely that the Government will be less inclined toward generosity in granting privileged tax status to new industrial investment.

Wage levels are stable. The minimum wage for unskilled labor is 17¢ an hour and the minimum wage for skilled laborers currently ranges from 98¢ to $1.17 per hour. The Government can be expected to exercise caution in permitting any overall increase in minimum wages.

Economy coming of age

An indicator of how far the Ivorian economy has come—and where it plans to go—is provided by the "Buy Ivorian" campaign launched throughout the country with much fanfare in October.

The campaign originated among local European and African business interests and has strong backing from the Government. The aim of the campaign is to publicize the range and quality of locally-produced goods in order to capture more of the domestic market, thus favoring the development of local industry and its potential for expanding into export markets.

For such a campaign to be launched and sustained obviously supposes a fairly broad range of locally-produced consumer goods and the existence of a domestic market worth courting through high-powered advertising. It could of course portend a worrisome emergence of economic nationalism, but at present it is at least an interesting yardstick of economic development.

Ivorians and foreign business interests are optimistic. The commercial banks say that in general foreign businesses are not ruthlessly repatriating earnings but are plowing much back into plant and expansion. In fact, thanks mainly to Central Bank influence on credit policy, the local financial position of firms here has reportedly become much stronger in the past few years. There seems more evidence on their part of a genuine feeling of having a stake in the Ivorian economy.

One factor that will, of course, influence the future is the pace and extent of Africanization, and the inevitable transition in social and economic forces that this will entail. A surprising sophistication indicating the potential for mobilizing African capital was demonstrated recently when a $60,000 stock offering reserved for Africans in a new fish processing plant was rapidly over-subscribed; demand came even from deep in the interior of the country and in many cases from small investors seeking only one or two shares. Ivorian private capital may increasingly seek financial participation with foreign capital in new investment.

Alongside this are stepped-up efforts to assist and develop emergence of an Ivorian entrepreneurial class. Active in this is the Plan Ministry's newly established Small Industry Center, which is supported by AID and also soon by Peace Corps personnel.

With new industry developing over the next few years and with agricultural diversification really beginning to pay off at the end of the decade, prospects for the economy look good over the longer term. Increased export earnings from new crops will ease the burden of financing the next round of public investments. The economic pace does not appear likely to slacken, as things now stand, in this decade.

The U.S. seeks to improve its commercial relations, and the Ivory Coast authorities are receptive. The U.S. is Ivory Coast's second client, ranking just after France. Yet the U.S. runs a sizable deficit with Ivory Coast—$33 million in 1966.

The Government is well aware of continuing U.S. concern at this situation, compounded as it is by the U.S. balance of payments problem.

In order to encourage expansion of imports from the U.S., three years ago the Ivory Coast Government took the initiative to promise tariff reductions. Unfortunately these have still not been introduced, though early action is hoped for.

Lower tariffs would place U.S. products on a much better competitive footing in the Ivory Coast as well as making a broader choice of suppliers and lower prices available to the Ivorian consumer. Should the promised lower tariffs be forthcoming, U.S. exporters should be quick to seize the opportunity.

U.S. products are hampered by the

preferential tariff treatment which Ivory Coast gives to imports from Common Market countries. Notwithstanding this, quality and price considerations make some U.S. products such as air conditioners, heavy tractors and earth-moving equipment, already competitive on the local market.

Establishment of dynamic dealerships and more active publicizing of U.S. product lines should stimulate demand for a much broader range of U.S. products, ranging through consumer items such as household goods and appliances to light equipment and materials for industry as well as various raw materials and semi-finished products.

An excellent opportunity to probe the market will be provided by the U.S. Trade Mission that is to visit Ivory Coast in March 1968. Product lines to be explored by the Mission include fertilizers, insecticides, agricultural chemicals, consumer goods, industrial construction machinery and equipment, food processing and refrigeration equipment. Interested American businessmen have been urged to contact the Department of Commerce.

A further obstacle to expanded trade with the U.S. is the Ivorian economy's orientation toward French sources of supply. Because of consumer familiarity with French products, local service facilities, and the presence of a large and active French business community, the inevitable tendency is first to turn toward French suppliers to meet import needs.

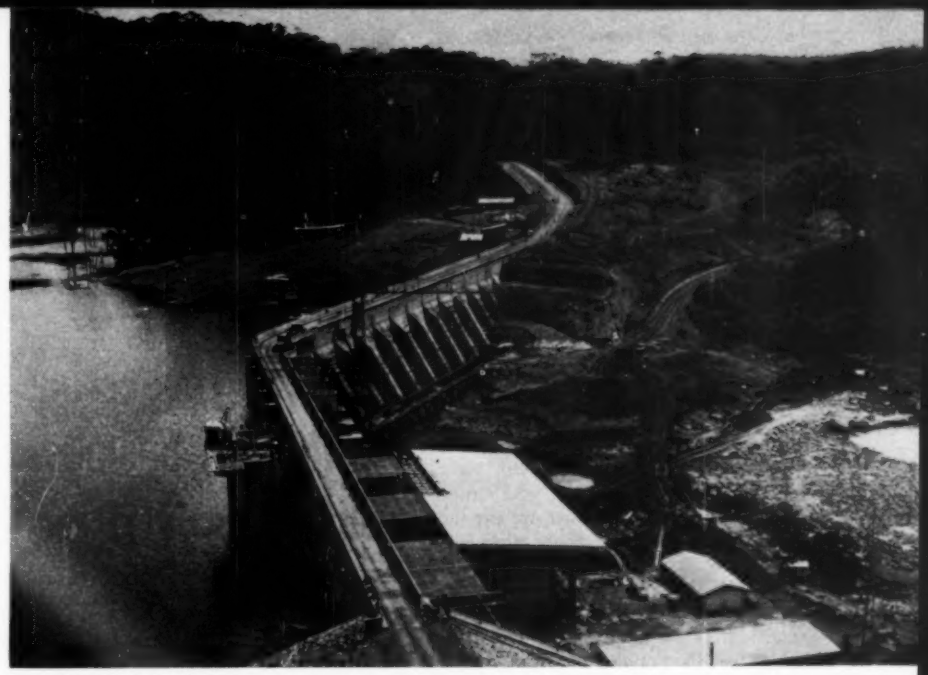
There is insufficient familiarity with U.S. goods. This is considered part of the reason, for example, for failure thus far to draw down a $5 million AID loan extended two years ago to the Ivorian Industrial Development Bank (BIDI), even though U.S. goods can be imported free of all duty and taxes under the loan's terms. The BIDI loan offers a good business opportunity for U.S. suppliers.

Wants diversified

There is evidence, however, that in addition to diversifying the base of its productive economy, the Government is also seeking to diversify the pattern of its foreign trade.

Desire to stimulate more imports from the U.S. has already been mentioned. Earlier this year Ivory Coast's first trade agreements were signed with Eastern European countries—Poland and Hungary. Other Common Market countries besides France are showing increasing interest in the Ivorian market, and with their preferential access will prove strong competition to the U.S.

For the immediate future, a likely rise in import demand as a result of higher earnings from the 1967-68 coffee crop offers possibilities for additional U.S. exports to Ivory Coast.



HEAVY PUBLIC INVESTMENTS in development projects are expected to help maintain the Ivory Coast's economic growth rate. Small dams like this provide power and water to the developing interior.

Foreign exchange licensing was abolished last July, but import licensing continues to be required. No complaints of restrictive licensing affecting U.S. imports have recently come to the Embassy's attention.

Should tariffs be reduced, it is assumed that licensing will also be liberalized, or the purpose of tariff reductions would be defeated. It is far too early to tell whether the current "Buy Ivorian" campaign will stimulate a rise in protectionist sentiment against competing imports.

With the exception of used clothing, where the U.S. export market has been affected recently by what amounts to a substantial increase in Ivorian import duties to protect the local clothing industry, few if any of the locally-produced items are of present or potential significance to U.S. export trade.

Political turmoil elsewhere in Africa and the Middle East has encouraged some American firms to consider Abidjan as a possible site for regional headquarters. They are also attracted by the city's modern facilities and convenient location.

Judging from local inquiries and visitors, there is increasing interest in Ivory Coast on the part of American private investors. Certain of the potential investors are interested in the local market or see Ivory Coast as a foothold for sales to other countries as well, particularly the French-speaking countries that are also in the franc area.

Not only does establishing business in Ivory Coast put one behind the EEC preferential wall, but the West African Customs Union, of which Ivory Coast is a member, is another potentially large duty-free market.

There are virtually no restrictions on transfer of capital and earnings. The Government has recently given the assurance that complete freedom of financial transfers must remain an axiom of Ivorian economic practices.

Private role to continue

The Development Plan for 1967-70 notes that foreign capital has almost exclusively accounted for the growth in industrial production during the past few years. And it adds that this will continue to condition industrial growth for a number of years.

The extent to which American private capital is prepared to heed this call for more foreign investment may be influenced importantly by whether Union Carbide is able to break into the market and construct a battery plant here.

As for credit and banking facilities available to the U.S. businessman, American banks—Banker's Trust, First National City Bank, Morgan Guaranty, and Bank of America—have shares in the commercial banks in Abidjan. Chase International Investment Corp. and Lazard Freres New York are shareholders in BIDI.

Chile, after year of slower growth, expects better pace

Government continues attention to expansion-plus-stability

The Chilean Government expects that GNP growth in 1967 will be substantially below the exceptional 1966 growth. However, the slowdown is considered temporary as capital goods imports are expanding and measures are being considered to boost the lagging construction industry.

The Frei Administration is continuing to assign the highest priority to economic expansion, price stabilization, redistribution of wealth, popular organization and economic sovereignty, according to a telegraphic summary of the latest Economic Trends Report submitted by the U.S. Embassy in Santiago.

The financial stabilization program continues to be effective, with the private money supply expanding 16% in 1967 compared to 29% in 1966, and 65% in 1965. Consumer prices are expected to rise 21% on a December-to-December basis, as compared to last year's 17%.

However, the average cost of living during 1967 is still expected to hold to a rise of 17% compared to 23% in 1966 and 29% in 1965.

Government investment is going increasingly into industry, agriculture, mining and education.

Inflationary wage rises over the last three years constitute a major obstacle for the stabilization program to overcome. The Government is proposing a forced savings plan for 1968 which it expects may ease this problem.

The employment rate remains about 94% of the work force, but some slowdown is reported in industrial production and sales. Despite the rising agricultural output, agricultural imports continue to expand.

The price of copper is the chief uncertainty of Chile's future balance of payments. A $.5 billion copper mining expansion program is now under way. Despite the high level of exports, the import rise has resulted in a decline in the country's foreign exchange assets. However, no reversal in the recent import liberalization policies has occurred to date.

The Government is attempting to restore business confidence by repeated references to the key role of private enterprise. Businessmen are organizing a strong campaign for the promotion of private enterprise at all levels. There are encouraging signs in the continuing foreign investment in copper and other industries. Heavy import demands forecast for the near future include substantial capital goods and imports which portend strength in investment demand.

Germany recovering slowly, but business confidence is rising

The process of German economic recovery is continuing slowly, according to a telegraphic summary of the latest Economic Trends Report submitted by the U.S. Embassy in Bonn. Although business confidence has risen perceptibly since the summer, the main stimulative factors continue to be public and foreign demand.

The Bundesbank has succeeded through its easy money policy in reducing short-term interest rates, but long-term rates have remained relatively stable at just under 7%. Nevertheless, investment prospects appear to be improving due to productivity gains, more slowly rising wages, and projected higher profits.

After a growth rate in gross national product at current prices of ½ to 1% in the last half of 1967, the revival is expected to accelerate to at least 6% in the first half of 1968, paced by an inventory swing of significant dimensions and the direct and indirect effects on investment of the Government's $1.3 billion second countercyclical program.

By the middle of next year, however, the probable exhaustion of the stimulus provided by inventory restocking, plus the combined effects of a less expansionary 1968 budget, prospective tax increases, labor market pressures, and tight capital may dampen the rate of growth.

A strong expansion could continue, however, if the psychological effects of revival sustain the momentum or if additional deficit spending is provided or taxes reduced.

U.S. exporters, although faced with increasing competition from U.K. and Common Market suppliers, may find favorable opportunities in Germany's resumed growth for products which incorporate sophisticated technology and aid industrial nationalization.

Finland assesses effects of its own, other devaluations

Several U.S. products have high promise despite competition

Finland is still calculating the effects of its October currency devaluation, the November devaluation by the U.K. and other countries, and the Government's proposed 1968 budget.

The budget emphasizes increased investment for basic economic facilities and industrial rationalization, according to a telegraphic summary of the latest Economic Trends Report submitted by the U.S. Embassy in Helsinki.

While no dramatic change in the direction or volume of foreign trade is likely in the near future, an upward trend is visible which should mean a rising level of foreign exchange earnings and slightly improved terms of trade.

As part of the anti-inflation efforts little or no change seems likely in the tight credit policy of the Central Bank or level of commercial bank interest rates.

Greater incentives to industry to supply both foreign and domestic markets offer brighter prospects for reduction in unemployment and a higher rate of real growth in GNP. This growth, which should come close to 3% this year, may reach about 3.5% in 1968. The improvement in the Finnish economy as a whole, however, will only come gradually and will probably not be noticeable until the latter half of 1968.

While this export-oriented country will be heavily dependent for growth on the economic health of its major markets in Western Europe, another equally important determinant will be the nation's ability to prevent costs from rising to a degree nullifying the benefits of devaluation.

Devaluation may be expected to impair the Finnish market for many lines of consumer goods, especially those for which domestic goods can be substituted, but the government's intention to stimulate improvement in the competitive position of Finnish industry should require imports of capital goods and raw materials at least at this year's level.

American exports with the best potential in Finland include plastic raw materials, numerically-controlled machine tools, electric measuring instruments and advanced office machines and equipment.

Views East-West trade effect of reforms, controls

New pricing, profit emphasis in E. Europe analyzed; export restrictions put in perspective

By J. MISHELL GEORGE

Special Assistant to Director, Bureau of International Commerce

During the past few years, most of the countries of Eastern Europe have been engaged in a series of economic reforms. These reforms have engendered much discussion, both in the countries themselves and in the Free World. In many cases, the extent and details of the reforms are still being worked out. It is thus rather difficult to determine the overall effect these reforms might have.

GEORGE

It is possible, however, to sketch a general picture of what is going on in the area and to obtain an impression of what the future has in store.

These reforms do not signify a rejection of their fundamental ideology, or adoption of "capitalist" beliefs and practices, but reflect some modifications within the existing system. The reforms indicate a response to a need for change within the system, not a change of the system itself.

In spite of the differing economic conditions in the various countries, the ultimate objectives of the reforms display clearly common features. All of them seek an economic mechanism which will treat day-to-day operations with more efficiency and less central regulation, and which will simultaneously furnish rational economic criteria for long-term decision-making.

Key facets of the complex reform process are price reforms, decentralized decision-making and responsibility, profit orientation (or profitability), and improvement of planning.

Most East European countries are currently revising their pricing systems in an attempt to bring outdated, administratively determined prices closer to current cost considerations. It should be noted, however, that the new prices do not accurately reflect what are usually considered "normal market factors," i.e., capital charges, rent, marginal cost criteria, etc.

The current stress on profitability, which is prevalent in the current East European reforms, has two main objectives.

First, it seeks to eliminate waste such as that caused by tied-up inventory, idle machines, and inefficient manpower utilization. The reforms attack this problem by measuring the success of an enterprise in terms of profits as a percentage of capital invested.

Second, it seeks to have producing enterprises pay closer attention to the needs of the consumer. Prior to the reforms, enterprises were considered successful if they fulfilled or overfulfilled the Plan target in terms of volume of output. Questions of quality, durability, or attractiveness of product were more or less immaterial. Enterprises worried only about the quantitative aspect of production. With the advent of the reforms, however, the enterprises receive rewards only if and when the goods they produce are sold. If the product does not sell, the enterprise suffers. This situation forces the producer to pay more attention to the wishes of the end-user.

The emphasis of the reforms on decentralized decision-making and responsibility varies depending on the country in question. In several cases, the decentralization process only added another bureaucratic layer or two to an already cumbersome bureaucracy. Whatever the extent of decentralization, however, it should not be taken to mean that enterprises will have full freedom of choice to buy, sell, produce, or invest.

Current indications are that the economic reforms will inevitably have some impact on the foreign trade of Eastern Europe, in terms of volume, composition, and relative importance, and will also facilitate improving trading relations with Free World countries.

In general, the current stress on greater satisfaction of consumer needs will mean an increase in East European imports of such consumption items as automotive vehicles, clothing, and furniture, as well as the plant, equipment, and materials needed to produce these items domestically in the future.

A system of priorities will continue to be used in determining the composition of East European imports. Likewise, the utilization of State Trading Agencies will continue. In fact, the U.S.S.R. has expanded the number of its State Trading Agencies. Enterprises, will, however, be granted greater flexibility in determining and satisfying their own import needs.

In many cases, a portion of the total amount of foreign exchange earned by an enterprise through exports will be made available for the use of that enterprise in fulfilling its import needs. Several of the reforms also indicate that an enterprise will be permitted to obtain foreign exchange in order to import machinery and equipment, provided that the use of the imported material will eventually result in greater export earnings.

As far as the geographic distribution of Eastern Europe's foreign trade is concerned, current indications are that trade between the East European countries will still account for about 70% of their total international trade, at least for the next five years.

With their own wry sense of humor, some Eastern Europeans describe their socialism—in Western terminology, their communism—as the longest road *from* capitalism *to* capitalism. The changes in Eastern Europe that have been described are still a far cry from capitalism as it is generally known, but they do represent movement toward accommodating some of the growing needs of the people and the economies of Eastern Europe in a broader set of international relationships. And each country is developing its own

This article is adapted from a presentation by Mr. George at the 18th Kentucky World Trade Conference in Louisville last month.

U.S. EXHIBITION AT ZAGREB INTERNATIONAL FAIR was organized by the U.S. Information Agency. Among the American participants at the Yugoslav September event were the DO-ALL Co., exhibiting machine tools, and Pepsi-Cola, dispensers. Zagreb's Ratko Karlovic (left) views DO-ALL exhibit.

set of responses to this situation.

Thus, Eastern Europe can no longer be viewed as a monolithic bloc, but as a number of individual countries whose primary interest is increasingly the promotion of their own national growth and development rather than the advancement of international Communism.

Moreover, these changes are viewed as important contributions to the lessening of East-West tensions and the development of mutal understanding and appreciation of each other's problems and aspirations. They justify a more hopeful outlook in U.S. relations with Eastern Europe, and support the President's policy of exploiting "ideas, education, culture, trade, technical cooperation, and mutual understanding through world peace and prosperity" in his effort to create better understanding between East and West.

Of course, improvement of U.S. trade relations is not a panacea for easing East-West tension, but increased trade contacts can contribute importantly to achieving that objective. As President Johnson has said, "the intimate engagement in peaceful trade, over a period of time, can influence Eastern European societies to move along paths that are favorable to world peace."

If we are to achieve our objectives in the economic and trade fields—as well as in the other areas noted—it is important that there be a wide appreciation within the U.S. of the problems involved and of our efforts to resolve them.

What are the principal obstacles to improved economic and trade relations between the United States and Eastern Europe?

On the U.S. side:

► Low level of interest on the part of most U.S. firms in East-West trade and limited exposure to the trading practices of Eastern European trading organizations, and the little knowledge they possess of the import needs and the export products of Eastern European countries.

► Limited credit or credit guarantee availability in contrast to that available from other countries.

► Lesser public acceptance of export or import trade with Eastern Europe.

► U.S. withholding of non-discriminatory tariff treatment for their products.

► Legislative and administrative restrictions on export-import trade.

On the Eastern European side:

► Tight governmental control of international trade, including implicit export and import control programs.

► Limited gold production and gold reserves.

► Non-convertibility of own currencies in world money market and limited availability of freely usable foreign currencies.

► Lack of public exposure or availability of advanced technological developments of interest to U.S. industry.

► Lack of orientation of design and production of goods meeting needs of U.S. market.

► Unfamiliarity with U.S. market and marketing techniques.

► Limited ready availability for U.S. businessmen of meaningful information on their market and limited access to likely users and consumers.

► Extensive use of closely-managed bilateral trade agreements.

► Unsettled financial debts to the U.S.

Trade Controls

Comment is pertinent here on the controls that exist over trade between the United States and Eastern Europe. Too frequently, an unduly significant role is attributed to trade controls on the East-West scene. (See article "East-West Trade Reviewed" in INTERNATIONAL COMMERCE, Jan. 9, 1967.)

It is important to note that both the United States and Eastern European countries exert trade controls. Eastern Europe's controls, while not explicitly directed to trade with the United States, cover the broad spectrum of their export-import trade, but are not always apparent because they are an implicit part of their entire structure for the conduct of foreign trade. But their controls are much broader than those of the U.S., and are likely to remain so even under the changes they are now instituting. The impact of their controls is difficult to gauge.

U.S. trade controls, on the other hand, are the subject of published law and regulations. While we have a number of import controls, relatively few are of significant trade importance to Eastern Europe. The most important is probably the embargo which has been in effect since 1951 on the import of seven types of

furs from the U.S.S.R.

However, there is a substantial export control program operated primarily by the Department of Commerce under the Export Control Act of 1949. These controls toward Eastern Europe are based primarily upon national security considerations and began in early 1948. They have, however, changed substantially in the intervening years.

Although some years ago it could have been justly claimed that U.S. export controls were an important deterrent to increased trade with Eastern Europe, this is no longer true. The current impact of U.S. export controls on the level of U.S. exports to Eastern Europe is quite modest. The principal effect is to prevent certain specific transactions and the funds which may have been scheduled for such purchase can, of course, be used for other purchases from the United States.

A substantial share of recent U.S. exports to these destinations occurs under general license, i.e., the exporters do not even have to submit an export license application to the Department of Commerce. In addition, export licenses are issued for significantly more exports to Eastern Europe than are shipped under such licenses.

Lastly, the number of export license approvals has been increasing, and most applications are approved. In 1966, 5,300 cases were received for commodity exports and about 1,550 for technical data exports, representing a total of almost 7,000 applications or a 21% increase over the number received in 1965. During 1966 about 5,500 applications were approved, as compared with about 4,300 in 1965. In 1966, 110 applications were rejected, in comparison with 161 in 1965.

This analysis should not be taken to mean that there may not have been potential applications which, if submitted, would also have been denied. The trade community is aware that for certain goods and technology our policy for Eastern European destinations is denial, and, therefore, firms may not submit export applications. There may also have been possible additional sales to Eastern Europe for which export licenses would have been approved had application been made for export licenses.

It is worth noting that a decade ago the export of most basic industrial items to Eastern Europe would have been denied. Today most such items are likely to be approved.

For example, of the more than $4 billion of goods exported by Western Europe to Eastern Europe in 1966, the overwhelming bulk, both in value and in kinds of goods, consisted of items that the United States either allows to be exported to Eastern Europe under general license or is willing to license very liberally to that area. They included large amounts of foods, beverages and tobacco; crude materials (such as hides and skins, textile fibers, and fertilizers); fats and oils; medicines, dyes, and plastics and other industrial chemicals; machinery, transport equipment and miscellaneous manufactured goods.

To date, however, U.S. exporters have been unable to sell these items to Eastern Europe or to sell only in small amounts. The basic causes are not to be found in our export control restraints, but rather in some of the other factors already noted. Thus, as a result of the continuous streamlining of U.S. export controls and updating of our licensing policies, these controls operate now as an effective trade restraint toward Eastern Europe on only the relatively narrow strategic sector of goods and technology and have little effects on the total level of trade.

A U.S. export control program that protects the national security and welfare interests of the United States is still maintained. But increased trade in peaceful items and technology with the countries of Eastern Europe is welcomed.

For the first nine months of this year total two-way trade with Eastern Europe amounted to over $292 million—$153.5 million in U.S. exports and $138.5 million in imports. This trade was at an annual rate of just under $400 million.

The United States total takes on added perspective, however, with consideration of two additional factors.

First, United States trade figures do not include exports by the overseas subsidiaries or licensees of U.S. firms. Rather, these are reflected in the trade statistics of host nations. Although solid figures are not available, such trade between European-based U.S. subsidiaries and licensees and the U.S.S.R. and Eastern Europe appears to be growing rapidly.

Second, trade statistics are limited to commodities. Not included is the sales price or other monetary value of technical data or services. Yet such trade constitutes an increasingly important share of exports eastward by U.S. industrial and engineering firms. An increasing number of such transactions have been licensed under the Export Control Act.

Thus, it seems clear that U.S. two-way trade with the U.S.S.R. and Eastern Europe is showing reasonable growth and would appear to have a significant potential for future expansion across a diverse range of peaceful products. To what extent and how quickly that trade potential will be realized by both sides depends in part on an improvement in our general relationships and in part on the removal of the specific obstacles to trade which have already been cited. Considerable effort and patience will be required on both sides to achieve a continuing increase in the flow of commerce.

BULGARIA'S PLOVDIV INTERNATIONAL FAIR was the scene of another U.S. Information Agency-organized U.S. display. U.S. Ambassador John M. McSweeney, in glasses, inspects S-C-M business machines at left. IBM put typewriters on view before interested crowds in photo at right.

Unless noted otherwise, each opportunity listed in this section is identified by a project number. Firms interested in following up a proposal can obtain the name and address of the foreign firm along with any additional information which may be available by writing: Office of International Investment, BIC-876, U.S. Department of Commerce, Washington, D.C. 20230. Requests should be under company letterhead and must identify the particular opportunity by its project number.

The designation WTD following the project number indicates that a World Trade Directory Report containing financial and business background information on the foreign firm is available for $2 from the Bureau of International Commerce, BIC-916, U.S. Department of Commerce, Washington, D.C. 20230.

Special assistance is available to firms interested in joint venture or licensing arrangements abroad. Call Area Code 202, 967-3786 or write: Office of International Investment, BIC-878, U.S. Department of Commerce, Washington, D.C. 20230.

U.S. manufacture, distribution sought for industrial and farm equipment by five foreign firms

Licensees offered rights for ultrasonic testing and welding equipment, corrosion control chemicals, cherry picking device

Manufacturers in W. Germany, Australia and New Zealand, and an inventor in Switzerland are seeking U.S. licensees to produce and distribute their products for the U.S. market. Products offered are ultrasonic testing and welding equipment, corrosion control chemicals, industrial machinery, farm equipment, and a cherry picking device.

For additional details and the name and address of the firm, write the Office of International Investment, code 874, Bureau of International Commerce, Department of Commerce, Washington, D.C. 20230, referring to the appropriate File number assigned each opportunity listed below.

Rotary and harvester

A New Zealand farm machinery manufacturer is seeking a U.S. licensee to produce and distribute two pieces of its equipment.

One piece of equipment is a vertical flail-type rotary mower which is tractor pulled. The firm claims that the "haymaker" mows, conditions, teds, and aerates the crop in a swath measuring up to six feet.

The firm is also offering a forage harvester which is mid-mounted on a tractor. The harvester prepares single ended wedge stacks, has an output of 20 tons per hour on average crops, and is ideal for both ensilage and hay without alteration. **File 1553.**

Cherry picker

A Swiss inventor of a **cherry picking device** seeks a U.S. licensee to manufacture the device.

The cherry picking device consists of a battery-operated motor which is mounted in a handle terminated by thin circular knives. The different parts of the picking device are removable and offer different combinations with or without a small basket to collect the cherries.

The device weighs about half a pound and reportedly cuts cherry picking time in half. Its inventor was awarded a silver medal for the device at the 1967 Brussels International Inventors' Exhibition. **File 1554.**

Ultrasonic equipment

A prominent W. German manufacturer of ultrasonic equipment has expressed an interest in granting licenses for the manufacture in the U.S. of its ultrasonic non-destructive testing and welding equipment. The firm also is interested in finding a U.S. representative for its other products, including ultrasonic grinding, boring, and industrial cleaning apparatus. **File 1550.**

Corrosion-proof coatings

An Australian company which claims specialized know-how for the production of corrosion preventive coatings used in automotive and marine applications wishes to license its products for manufacture in the United States.

The firm would consider a joint venture arrangement taking a minority shareholding of up to 40%. **File 1551.**

Industrial machinery

A W. German manufacturer of several different types of machinery desires to license a U.S. firm to produce the following: a planetary type wire stranding machine; a rigid wire stranding machine; machines, equipment, and complete installations for the polymerization, coagulation, drying, pressing, and packing of synthetic rubber; preparation plants for natural rubber; machinery and equipment for crushing hard materials in the stone and clay industries; and machinery and equipment for the pottery and insulator industries. **File 1552.**

U.S. link sought by Brazilian firm

Wants license or joint venture to make industrial machinery

A subsidiary of a U.S. firm, engaged in the manufacture of pulp and paper machinery, seeks to diversify its operation. The Rio de Janeiro company is interested in either a license or joint venture to produce general industrial machinery.

Founded in 1901, the Brazilian concern has approximately 320 employees and maintains a branch office in Sao Paulo. Production facilities, including a complete machine shop, occupy a covered area of about 8,000 sq. yd.

According to the firm, labor, power and transportation facilities are available to support plant expansion.

The Rio de Janeiro concern markets its products throughout Brazil with some export to the LAFTA countries. Sales in 1966 were around $1.5 million.

Additional machinery made under license would be distributed primarily to these areas.

The Brazilian firm's general manager plans to visit New York between Dec. 11-21. U.S. companies interested in arranging appointments should call or wire: Mr. Peter Alevra, The Black Clawson Co., 200 Park Ave., New York, N.Y. 10003. Telephone: Area Code 212-972-4440.

To contact the Brazilian firm **write:** Companhia Federal de Fundicao, 240 Rua Neri Pinheiro, Estacio, Rio de Janeiro, Guanabara, Brazil. Project 1052.

Pipe line equipment license sought by Australian firm

A license to manufacture U.S. designed equipment for the pipe line industry is sought by a medium sized Victoria firm.

The Australian company manufactures and distributes steam pipe line equipment to refineries, petrochemical facilities and chemical plants.

According to the firm, its plant is equipped to handle either small or large scale production. Project 1019. WTD.

Eleven British manufacturers seek U.S. licenses and technical aid

Interests include electrical filters, electronic products, chemicals, containers, tools, small arms and other equipment

Eleven British manufacturers are interested in acquiring U.S. licensing and/or cross licensing agreements to produce a wide range of items. One of these firms is interested also in securing technical assistance to make special electrical filters.

A manufacturer and distributor of special cutting tools in tungsten carbide and high speed steel, jigs, dies and fixtures seeks a license. The British company is interested in making products complementary to its present line for distribution in the U.K. and Europe.

The firm has approximately 160 employees and was established in 1961. It is already manufacturing tools under licensing arrangements with several U.S. firms. Project 1046. WTD.

Electrical products

• A Yorkshire manufacturer of automotive lighting equipment and radio aerials, plus electric safety lamps for industrial and mining use seeks to expand its product line through a licensing and/or cross licensing arrangement.

In the initial stages of an agreement the British concern would prefer to act as a sole distributor for a U.S. licensor, and later undertake the production operation.

Established in 1916, the Yorkshire company employs 480, plus eight salesmen who cover the U.K. calling on automotive wholesalers, public utilities and major manufacturers. It also has agents in most European and British Commonwealth countries. Project 1045. WTD.

• A London manufacturer of fluorescent and incandescent electric light fittings seeks a license to make related products in the U.K. It would also be interested in producing subsidiary parts used for carrying light fittings.

Established in 1946, the firm reports that it has a marketing organization covering the U.K. Project 1040. WTD.

• Engaged in the design, manufacture, and distribution of electrical filters in the U.K. and Europe, the components division of a large British company with diverse interests seeks a license.

The division has added a crystal facility to its plant and is interested in producing filters in the frequency range of 30 MHz to 60 MHz. It wants to correspond with U.S. firms that have successfully engaged in filter design and manufacture at these frequencies with a view to negotiating a licensing agreement involving technical know-how.

The parent firm, through its five principal divisions, maintains 60 manufacturing and research establishments and is represented in nearly every country in the western world. The company is the largest telecommunications manufacturer in the British Commonwealth and a leading producer of electronic components. In addition, the concern makes equipment used in the automation and aerospace field. Each division is a self contained operation maintaining its own research, development and manufacturing facilities. Overall employment is approximately 63,000. Project 1043. WTD.

Shipping containers

Already producing agricultural implements under U.S. license, an engineering firm is interested in a license to manufacture freight containers for transporting goods by road, sea and air.

The British company was established in 1935 and employs about 275. Project 1047. WTD.

Chemicals

Established in 1923, a manufacturer of refined tar and pitch seeks licenses for chemicals used in the paint and floor tiling industries.

As a benzole refiner and tar distiller, the British concern reports its basic interest lies in the heavy chemical industry.

The firm also supplies such raw materials to the paint industry as naphthas and toluene and coumarone indene resins to the rubber and floor tiling industry. The British company would be particularly interested in diversification in these fields. Project 1048. WTD.

Electronic equipment

• Established in 1966, a manufacturer and distributor of gas flow metering devices, underwater echo sounding apparatus and particle sizing equipment seeks a licensing or agency representation agreement with a U.S. firm.

The British concern is interested in the production in the U.K. and Europe of sophisticated electronic analytical measuring equipment for the chemical and medical industries.

The company is currently manufacturing fuses and communication equipment under licensing arrangements with U.S. firms. Project 1036. WTD.

• In order to expand its range of products, a designer and manufacturer of custom built electronic and electrical equipment, including transformers, seeks a license. The British company is particularly interested in producing electronic

and electrical instruments for distribution in the U.K. and Europe.

The firm operates a new 14,000 sq. ft. plant housing departments engaged in the manufacture, assembly and testing of electronics equipment, production of several sizes of transformers, sheet metal work, and the manufacture of aluminum doors and awnings. Aluminum storm windows, doors and canopies are currently produced under a licensing arrangement with a U.S. firm. Project 1044. WTD.

Plastic equipment

A manufacturer of plastic poultry feeding and watering equipment seeks a license to make related products in the U.K.

The British concern operates a modern 6,000 sq. ft. plant and employs about 38. An associate company makes automatic cage systems for fowl. Project 1038. WTD.

Small arms

A Birmingham manufacturer of shotguns, air rifles and pistols and revolvers seeks a license to make complete products or components in the small arms field, with particular emphasis on revolvers.

The British firm was established in 1897 and has approximately 370 employees. Project 1037. WTD.

Packaging material

A manufacturer of bulk cushioning materials for packaging electronic and scientific equipment, guided weapons systems and other products seeks a license to make suitable supplementary equipment.

The English firm produces foam rubber, rubberized hair and polystyrene. It can provide a complete design and environmental test facility, where work is carried out under contract to the British Government.

The company was established in 1930 and employs around 300. Project 1041. WTD.

New Zealand firm wants to make cement additives

A Wellington paint manufacturer seeks to diversify its production by making cement additives under a licensing agreement with a U.S. firm. The additives would be utilized in waterproofing, strengthening and densifying cement.

According to the New Zealand concern, the annual growth in cement usage in its country over the next ten years is expected to be around 6%. The company, therefore, believes diversification into the cement additives field is warranted. The additives would be used in the cement requirement for pending hydroelectric dam projects, highways, bridges and multi-story commercial structures.

Established in 1935, the Wellington firm manufactures paints, varnishes and lacquers. It has approximately 450 employees, plus 40 salesmen. Project 1042. WTD.

Seven French firms seek U.S. licenses to broaden lines

Manufacture of containers, paints, machinery of interest

Licensing arrangements with U.S. firms are sought by seven French concerns to make advanced types of prefabricated building components, glues for the shoe and building industries, store fixtures, concrete building components, special cardboard containers, newly developed house paints, and machinery for the paper, plastic and printing industries.

- A manufacturer of prestressed concrete poles for power lines and lighting systems, and such prestressed concrete building components as heavy duty hoists and concrete pipe seeks a license.

The French firm is interested in the production of technically advanced **prefabricated building components.** It was established in 1959 and has about 90 employees, plus four salesmen. Annual sales are reported to be $1.2 million. Project 1050. WTD.

Packaging material

- A Paris manufacturer of packing devices seeks a license to produce **multi-packs for handling bottles and boxes.** It is also interested in making fancy advertising packaging materials.

The French concern reports annual sales of $1 million. It has around 30 employees, plus five salesmen. Project 1049. WTD.

- A license to manufacture **special cardboard containers** is sought by a Paris firm specializing in the printing of display packaging and cardboard.

Established in 1952, the French concern has about 95 employees, plus four traveling salesmen. Project 1020. WTD.

- A Paris manufacturer of house paints seeks a license to make **newly developed paints** in this field.

The French company also produces painting supplies. It was established in 1964 and now employs around 190. Annual sales claimed are about $6.7 million. Project 1021. WTD.

- A producer of special machinery for the paper, plastic and printing industries seeks a license to manufacture **paper or plastic making machinery.**

The French firm is also interested in acting as an agent for U.S. producers of related equipment.

Established in 1954, the concern has about 50 employees, plus five traveling salesmen. It claims annual sales of around $400,000. Project 1022. WTD.

- Licenses to produce metal shopping carts, shelves, racks, containers and other **store fixtures** is sought by a manufacturer of products in this field.

Established in 1966, the French company operates three plants. It employs approximately 400, plus 30 salesmen. The firm markets its products in the Common Market countries and Africa. Project 1051. WTD.

- A license to manufacture **glues** for use by the shoe and building industries is sought by a producer of industrial glues and bleached gums for lacquer.

Founded in 1895, the French company has 30 employees, plus 12 traveling salesmen. It reports annual sales of approximately $445,000. Project 1035. WTD.

German machine producer seeks license to diversify

A large German manufacturer of sewer cleansing equipment, garbage trucks, street sprinklers, welding apparatus and hosiery machines seeks a license to make newly developed machines, including machinery for the pharmaceutical industry, beverage filling and conveying equipment, lathes, metering systems, plastic molding presses and metal cutting and shaping machine tools.

Founded in 1898, the Augsburg firm has, together with its affiliates, over 3,000 employees and reports annual sales are between $20-25 million. Facilities include a modern plant equipped with machinery adaptable to a broad range of machine building.

The firm's sales territory covers West Germany and other European countries. Reportedly, the company controls about 50% of the German garbage truck and welding machine market. Project 1039. WTD.

Germany will build new diagnostic clinic-hotel along Mayo lines

Hospital project said to be first of kind for Europe

Europe's first Mayo-type diagnostic clinic will be built in Wiesbaden, Germany and will open its doors to patients in May, 1970. The 90 bed clinic, with an adjoining 180 bed hotel, is intended to accommodate 12,000 patients per year with an average stay of four days per patient. The clinic's purposes are examination and diagnosis, not treatment. Total costs for the project are equal to $4 million of which $2.92 is allotted for construction and $625,000 will be spent for equipment.

Products which could be of special interest to U.S. suppliers include monitoring and central call systems, internal communications systems for the transmission of documents and laboratory reports, laboratory equipment and autoanalyzers. Most of the equipment for the computer center, X-ray laboratory, and nuclear medicine section will be leased.

Prime contractor is Dipl-Ing. Herbert Kunigk, Managing Director, Siemens Bauunion GmbH, Pacellistrasse 5, Munich 2, Germany. Purchaser for medical equipment will be E. W. Fleissner, Medicihaus GmbH, Lindwurmstrasse 23-25, Munich 15, Germany. Principal advisor for laboratory equipment purchases will be Dr. med. Wolfgang Albath, Facharzt fuer Laboratoriumsdiagnostik, Katharinenstrasse 3, Wuerzburg, Germany.

Dr. Krutoff and Dr. Albath, accompanied by several other doctors, are planning a three-week visit to the United States in January. Their primary purpose is to discuss operating experiences with various diagnostic clinics.

Tentative itinerary now being planned includes New Orleans, San Francisco, Rochester, Minnesota, Detroit and Cleveland. A definite schedule, when arranged, will be published in INTERNATIONAL COMMERCE.

NATO project in Belgium open to U.S. bidders

The Supreme Headquarters Allied Powers Europe (SHAPE) has issued Tenders Nos. 6100.22.2/23-11/663, radio and multiplex equipment and 6100.22.2/23-11/622 power equipment. Bid deadline Jan. 3, 1968, for supply and installation of radio, multiplex and power equipment.

Bids should offer tropospheric scatter equipment (4.4-5.0 GHz and 860-960 MHz), telephone multiplex equipment, diesel generators (95KVA, 115KVA, and 150KVA), no break convertors (75KVA, 95KVA, and 120KVA) and transfer switches, switchboards, battery power system and spare parts for all equipment.

Copies of tender announcement and specifications are available from the Supreme Headquarters Allied Powers Europe, Systems Procurement Section, Forward Scatter Branch, Communications and Electronics Division, B7010-Belgium or on a short-term loan basis to NATO qualified firms located in the U.S. from the Electronics Division, BDSA-658, Rm. 4125, U.S. Department of Commerce, Washington, D.C. 20230. Telephone: 202-967-4038.

U.S. production machinery desired for USSR shows

A Swiss firm working closely with government agencies of the USSR has arranged to set up technical shows of modern foreign production machinery.

The shows are scheduled for the latter part of 1968 and the Swiss firm believes there is an excellent market potential in Russia for automated equipment rather than "standard" machinery. A market analysis for interested U.S. firms wishing to participate could be worked out in advance.

Both shows will also be visited by other specialists of the Eastern Hemisphere thus offering a good chance for market penetration in that part of the world. There is a possibility of off-the-floor sales at the end of the shows.

Interested U.S. firms should submit seven copies of descriptive literature to Joseph Egli AG, P.O. Box 100, 8750 Glarus, Switzerland. WTD in preparation.

Portugal river project open to qualified bids

Portugal's Overseas Ministry invites bids for the first phase of the Cabora-Bassa project in Mozambique. Initially, the river will be diverted at an estimated cost of $2.6 million.

Bid deadline is Jan. 10.

Interested bidders will be required to deposit about $65,625 with the Tesouro da Provincia de Mozambique, Banco Nacional Ultramarino, Lisbon, Portugal, after obtaining an order issued by the Direccao-Geral de Fazenda (Treasury Dept.) of the Ministry of Overseas. In lieu of the deposit, bidders may use a bank guaranty for the same value, issued by a Portuguese credit institution and approved by the Ministry of Finance.

Conditions and specifications of the project may be obtained for $35. **Write:** Ministry of Overseas, Zambeze Work Group, Conselho Superior de Fomento Ultramarino (Superior Council of Overseas Development), Avenida da Ilha da Madeira, Restelo, Lisbon, Portugal.

Leads for Importers

Commodities are offered direct unless specified

091 Fisheries, lobsters

SENEGAL—Green lobster, live; can supply around ten tons of lobster a month. Grands-Viviers de Dakar (exporter), B.P. 8073, Dakar-Yoff. WTD 11/67.

208 Beverage industries

SPAIN—Banana liquor known as Licor Cobana. Louis H. Heydeman (export agency), Marina 10, Santa Cruz de Tenerife, Canary Islands. WTD 9/67.

231 Men's, youths', boys' suits, coats, overcoats

COLOMBIA—Men's suits, raincoats. Confecciones Corayco Ltda. (manufacturer, distributor), Calle 23 No. 36-A-12, Bogota. WTD 11/16/67.

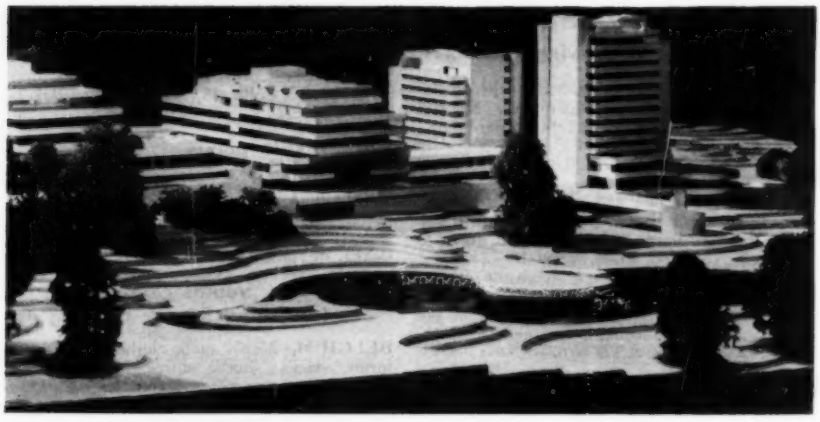
283 Drugs

SPAIN—Pharmaceutical preparations, especially antibiotics. Laboratorios Jorba (manufacturer), Victoria 4, Madrid (12). WTD 9/67.

287 Agricultural chemicals

FRANCE—Pesticides, oil formulation for low volume. Schloesing (manufacturer), 175 Rue Paradis, 13—Marseille, 6eme. WTD 11/16/67.

PLANNED NEW GERMAN DIAGNOSTIC CLINIC in Wiesbaden is sending purchasing officers to visit U.S. to discuss operating experiences with clinics here. Model shows buildings scheduled to open in May 1970.



World Trade Opportunities

The firms and individuals in the following lists are interested in trade relations with U.S. businessmen. The commodities in which they have expressed interest are indicated by the numbers preceding the commodity classification. These numbers refer to the Standard Industrial Classification (SIC) Manual, which is available for $2.50 a copy from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

Every effort is made to include only firms or individuals with good reputations. However, the Department of Commerce cannot be responsible for any trade relations.

The listing in INTERNATIONAL COMMERCE of opportunities to trade in specific commodities and technical data does not necessarily imply approval of their export by the U.S. Department of Commerce pursuant to the U.S. Export Control Act. For applicable export licensing regulations and policies, see the Comprehensive Export Schedule or consult the Bureau of International Commerce's Office of Export Control or any Department of Commerce Field Office.

- indicates that the trade opportunity represents a request for bids by a foreign government agency. A (★) following indicates that additional information may be borrowed by firms located in the U.S. from the Business and Defense Services Administration (BDSA), U.S. Department of Commerce, Washington, D.C. 20230; telephone numbers indicated. To avoid delay, requests for loan material should specify country and commodity.

★★ indicates opportunities obtained by U.S. trade missions to other countries. A (★) following these indicates that additional information may be obtained by writing the Trade Opportunities Staff, BDSA-624, U.S. Department of Commerce, Washington, D.C. 20230. The TM (trade mission) number is requested in correspondence. Requests for loan material should specify country and TM number.

WTD indicates that a World Trade Directory report is available on the foreign firm for which the trade opportunity is listed. These reports, indicating type of organization, sales territory, size of business, sales volume, trade and financial reputation, and other factors, are available for $2 each from the Bureau of International Commerce, BIC-924, U.S. Department of Commerce, Rm. 6059. Telephone: 202-967-4203. The date following the letters WTD refers to the date of issuance of the report. If WTD is in preparation, action will be completed on a priority basis upon receipt of request specifically identifying the trade opportunity involved.

Sales Leads for Exporters

Listed below are companies interested in buying U.S. products. Direct purchases are wanted unless a desire for an agency agreement is expressed.

201 Meat products

ANTIGUA—Poultry parts, pickled meats, eggs. Stowe's Trading Agencies (manufacturers' representative, commission agent), P.O. Box 212, St. John's. WTD 11/20/67.

BAHRAIN—Fresh frozen meat and poultry products. Direct purchase and agency. Moon Stores (importer, retailer, wholesaler, commission agent), P.O. Box 247, Manama. WTD 9/67.

202 Dairy products

BAHRAIN—Butter, cream, cheese, condensed and evaporated milk, processed cheese, malted milk, similar products. Direct purchase and agency. Moon Stores (importer, retailer, wholesaler, commission agent), P.O. Box 247, Manama. WTD 9/67.

203 Canning, preserving foods

ANTIGUA—Dried and canned fruits, peas, beans, vegetables, potatoes, onions. Stowe's Trading Agencies (manufacturers' representative, commission agent), P.O. Box 212, St. John's, Antigua. WTD 11/20/67.

BAHRAIN—Canned and cured seafood, canned specialties, fruits, vegetables, preserved jams, jellies, dried and dehydrated fruit & vegetables, pickled fruits, vegetables, sauces, seasonings, salad dressings, fresh or frozen packaged fruits, fruit juices, etc. Direct purchase and agency. Moon Stores (importer, retailer, wholesaler, commission agent), P.O. Box 247, Manama. WTD 9/67.

FRANCE—Dried fruits from California, nuts, dried vegetables. Etablissements Edouard Saman (packer), 18 rue Nouvelle, 13-Marseille, 3eme. WTD 11/17/67.

SPAIN—All kinds of canned foods. C.i.f. prices. Rodriguez & Vallejo, S.L. (importer, wholesaler), Galgo 20 (Barrio San Nicolas), Las Palmas de Gran Canaria. WTD 11/67.

204 Grain mill products

ENGLAND—Animal feed additives. Direct purchase and agency. Agil Ltd. (manufacturer, importer, distributor), Nicholson House, Nicholson Walk, Maidenhead, Berkshire. WTD 11/16/67.

205 Bakery products

BAHRAIN—Biscuits, crackers, pretzels. Direct purchase and agency. Moon Stores (importer, retailer, wholesaler, commission agent), P.O. Box 247, Manama. WTD 9/67.

207 Confectionery

BAHRAIN—Candy, chocolate products, chewing gum, related confectionery products. Direct purchase and agency. Moon Stores (importer, retailer, wholesaler, commission agent), P.O. Box 247, Manama. WTD 9/67.

209 Food preparations

BELGIUM—Food specialties of all kinds. Heylen n.v. (distributor, importer), 4 Wouwersstraat, Heist op den Berg. WTD 9/67.

FRANCE—Popcorn, unpopped. Etablissements Edouard Saman (packer), 18 rue Nouvelle, 13-Marseille, 3eme. WTD 11/17/67.

221 Broad woven fabric mills, cotton

● **NEW ZEALAND**—Cloth, cotton/polyester 36″ width. 60,000 yds. white, 10,000 yds. turquoise blue. Tender No. 17/1/1019. Bid deadline Jan. 17. Stores Manager, Dept. of Health, P.O. Box 5013, Wellington. (Telephone: 202-967-5238).

222 Broad woven fabric mills, manmade fiber, silk

LIBYA—Fiberglass curtains for residential, commercial use. Sample order required immediately. The Gulf Trading Co. (exporter), P.O. Box 417, Tripoli. WTD 8/10/66.

223 Broad woven fabric mills, wool

COLOMBIA—Men's suitings, linings, other materials for manufacture of men's clothing. Confecciones Corayco Ltda. (manufacturer, distributor), Calle 23 No. 36-A-12, Bogota. WTD 11/16/67.

229 Textile goods

JAPAN—Rugbacking materials of manmade fiber. Shima Trading Co., Ltd. (importer, exporter, distributor), (Attn: Mr. A. Yanagawa), 51 Kitahama 4-chome Higashi-ku, Osaka. WTD 10/67.

232 Men's, youths', boys' furnishings, work clothing

BELGIUM—Men's sport clothes, sports uniforms, slacks, shorts, shirts. Marluc p.v.b.a. (manufacturer, retailer, exporter), 19 Olijftakstraat, Antwerpen. WTD 9/67.

233 Women's, misses', juniors' outerwear

BAHRAIN—Blouses, shirts, suits, skirts, dresses. Direct purchase and agency. Moon Stores (importer, retailer, wholesaler, commission agent), P.O. Box 247, Manama. WTD 9/67.

BELGIUM—Women's sportclothes, sports uniforms, slacks, shorts, shirts. Marluc p.v.b.a. (manufacturer, retailer, exporter), 19 Olijftakstraat, Antwerpen. WTD 9/67.

234 Women's, misses', children's, infants' under garments

BAHRAIN—Underwear, nightwear, corsets, allied products. Direct purchase and agency. Moon Stores (importer, retailer, wholesaler, commission agent), P.O. Box 247, Manama. WTD 9/67.

243 Millwork, veneer, plywood, prefabricated structural wood products

LUXEMBOURG—Woodwork articles. Grevig, Robert (importer, representative), 10 Ave. Monterey, Luxembourg. WTD 9/22/67.

262 Paper mills, products

BAHRAIN—MF Kraft sack paper, in substances of 40 to 70 grs./sq. meter, in reel-widths from 13" to 44" for making paper bags; two-ply toilet tissue, white and colored, substance of 15 to 19 grs. per sq. m. Direct purchase for use in own paper products factory. H. M. Maskati & Bros. (importer, wholesaler), P.O. Box 24, Manama. WTD 5/21/66.

BELGIUM—Paper dresses, uniforms for hospitals; paper clothing for slaughterhouses. Direct purchase and agency. Marluc p.v.b.a. (manufacturers' agent, exporter), 19 Olijftakstraat, Antwerp. WTD 9/67.

281 Industrial chemicals

FRANCE—Active matter for preparation of fungicides, herbicides, insecticides. Schloesing (manufacturer), 175 rue Paradis, 13-Marseille, 6eme. WTD 11/16/67.

282 Synthetic materials

GERMANY—Nylon and polyester filament yarn. Strick- und Wirkwarenfabriken Ambrosius Heim G.m.b.H. (manufacturer, exporter), 7453 Burladingen/Hohenzollern. WTD 11/67.

284 Soap, detergents, cleaning preparations, perfumes, cosmetics

BAHRAIN—Soap, detergents, cleaning, polishing, sanitation preparations, perfumes, cosmetics, other toilet and household specialty preparations. Direct purchase and agency. Moon Stores (importer, retailer, wholesaler, commission agent), P.O. Box 247, Manama. WTD 9/67.

SPAIN—Perfumes, cosmetics, other toilet preparations. Rodriguez & Vallejo, S.L. (importer, wholesaler), Galgo 20 (Barrio San Nicolas), Las Palmas de Gran Canaria. WTD 11/67.

286 Gum, wood chemicals

FRANCE—Crude sulphate turpentine. Derives Resiniques & Terpeniques (Les) (producer, wholesaler), 30 Rue Gambetta; 40-Dax, Landes. WTD 11/67.

287 Agricultural chemicals

BELGIUM — D.D.T., benzinehexachloride (BHC) malathion. Gorsac N.V. (agent, distributor, exporter, importer), Stationplein 61, Sint Truiden. WTD 11/67.

301 Tires, tubes

BELGIUM—New automobile tires. Varec Retreading Company p.v.b.a. (manufacturer, distributor, exporter), 128 Antwerpsesteenweg, Mechelen. WTD 11/67.

307 Plastics products

CYPRUS—Break resistant tableware made of melamine resins. Quote c.i.f. Cyprus. Direct purchase and agency. Andreas Pattihis (Whitehouse) (manufacturers' agent, importer, distributor), P.O.B. 1852, Nicosia. WTD 11/67.

GERMANY—Insulating material; sheets of polyester with glassfiber, and Teflon products. Requests price quotations c.i.f. Hamburg or Bremen. Direct purchase and agency. Synthetica Wilhelm Mueller OHG. (importer, manufacturers' agent, wholesaler), 51 Bahnhofstrasse, Postfach 258, 599 Altena/W. WTD 11/6/67.

311 Leather tanning, finishing

SPAIN—Raw cattle hides for tanning. Requests replies in Spanish. Fernando Montes y Compania, S.L. (manufacturer, importer, exporter), Barrio de Anciola 40, Hernani, Guipuzcoa. WTD 11/14/67.

314 Footwear, except rubber

BAHRAIN—Shoes for men, women, children. Direct purchase and agency. Moon Stores (importer, retailer, wholesaler, commission agent), P.O. Box 247, Manama. WTD 9/67.

322 Glass, glassware

BAHRAIN—Glassware, table, kitchen articles. Direct purchase and agency. Moon Stores (importer, retailer, wholesaler, commission agent), P.O. Box 247, Manama. WTD 9/67.

BELGIUM—Glassfiber filaments suitable for manufacturing cross and Lang-laid ropes to substitute steel wire. Cabcord (Societe Generale de Cablerie et Corderie (manufacturer, wholesaler, exporter), 44 Kapellestraat, Hamme. WTD 11/9/67.

SAUDI ARABIA—Bottles, baby feeding, glass. Direct purchase and agency. Abdul Aziz & A. Al-Mansoor (importer, retailer, wholesaler, commission agent), P.O. Box 2, al-Khobar. WTD 5/25/66.

326 Pottery, related products

BAHRAIN—Fine earthenware, table, kitchen articles. Direct purchase and agency. Moon Stores (importer, retailer, wholesaler, commission agent), P.O. Box 247, Manama. WTD 9/67.

331 Steel mill products

● **CEYLON**—Bars: 363 tons flats 1¼" x ⅛" to 4" x ¾". Channels: 129 tons 3" to 6". Tender for supply of mild steel flats and channels. Bid deadline Feb. 8. Chairman, Tender Board, Dept. of Government Stores, P.O. Box 418, Colombo.★ (Telephone: 202-967-2363).

335 Rolling, drawing, extruding of nonferrous metals

● **BURMA**—The procurement department has invited bids for a supply of electrical cable and stores. Closing date Dec. 28. A copy of the tender is available for interested parties in Rm. 4806, U.S. Department of Commerce, Washington, D.C. 20230. (Telephone: 202-967-4717).

342 Cutlery, hand tools

SPAIN—Saw blades for hand, power saws. Direct purchase and agency. Azlor, S.A. (importer, retailer, wholesaler), Gran Via 64, Bilbao. WTD 11/15/67.

353 Construction, mining, materials handling machinery, equipment

BELGIUM—Passenger moving stairways. Daelemans Liften (manufacturer, exporter, construction work), 16 Falconplein, Antwerp. WTD 9/67.

Concrete mixers, buckets, finishers, spreaders, other machines, equipment for construction industries. Van Thuyne NV (manufacturer), 104 Guido Gezellelaan, Deinze. WTD 10/67.

GERMANY—Fork lift trucks specifically designed for use in handling various sized containers used in container shipments. Direct purchase and agency. Waimer Baumaschinenfabrik KG (manufacturer, exporter), 73 Esslingen a. Neckar, Olgastrasse 14. WTD 7/67.

ITALY—Trenchers for building construction, industrial services. Comet Opera (importer), Via Cavedini 47, Opera, Milano. WTD in preparation.

354 Metalworking machinery

● **BURMA**—56 tap and die sets. Tender No. MEIC/B.RLYS/13(T)60/67.68, bid deadline Dec. 27. The Chairman, Union of Burma Railway Board, Bogyoke Aungsan St., Rangoon.★ (Telephone: 202-967-2723).

GERMANY—Power-driven hand tools such as electric drills, do-it-yourself tools. Requests price quotations c.i.f. German or Dutch ports. Requests replies in German. Elektromaschinen Hegener (distributor, importer), 578 Velmede-Bestwig. WTD 11/6/67.

● **INDIA**—One band saw machine—60" throat, 13" work height, hydraulically controlled 32 x 41" work table with 45 deg. right, 5 deg. left tilt. Tender No. BARC/P/CAP/613, bid deadline Dec. 30. Head, Purchase and Stores Division, Bhabha Atomic Research Centre, Mohatta Building, Palton Road, Bombay.★ (Telephone 202 W07-2723).

ITALY—Magnetic sheet blanking presses. Terzago Tranciature (manufacturer), Via del Lavoratori 124, Cinisello Balsamo, Milano. WTD in preparation.

SOUTH AFRICA—Welding machines, gasoline and diesel driven, all sizes. Direct purchase and agency. Welding Supplies Cape (Pty.) Ltd. (importing distributor, manufacturer), P.O. Box 3970, Cape Town, Cape Province. WTD 6/30/66.

SPAIN—Portable electric drills. Direct purchase and agency. Azlor, S.A. (importer, retailer, wholesaler), Gran Via 64, Bilbao. WTD 11/15/67.

Measuring devices for metalworking machinery including micrometers, gauges, caliper rules. Direct purchase and agency. Azlor, S.A. (importer, retailer, wholesaler), Gran Via 64, Bilbao. WTD 11/15/67.

355 Special industry machinery

CYPRUS—Equipment for modern slaughter-

houses. Direct purchase and agency. Neophytos Demetriou (manufacturers' agent, importer, distributor), 10 Halkokondili Street, P.O.B. 1379, Nicosia. WTD 11/67.

URUGUAY—Shoemaking machinery for cemented women's shoes. Requests replies in Spanish. Kalemkerian Hnos.S.A. (manufacturer), Av. Gral. Flores 4429, Montevideo. WTD 10/67.

Machinery for essential oil extraction from citrus fruits; processing, canning tomato concentrate. Requests replies in Spanish or French. Manapay Ltda. (exporter), Calle Cerrito 507, P.3, Montevideo. WTD 11/67.

356 General industrial machinery

COLOMBIA—Candle making machinery. Cereria Roma (manufacturer, importer), Carrera 34 No. 10-A-20, Bogota. WTD 11/15/67.

SWITZERLAND—Water softeners, automatic, semi-automatic for 60 to 7,000 cu. m. cycles, French degrees; water demineralization systems; pumps for chemical water treatment. Agency and direct purchase. Requests replies in French or German. Bureau technique et commercial Richard Siebenmann (distributor), Place d'Armes 16, 1096 Cully. WTD in preparation.

358 Service industry machines

GERMANY—Power floor sweepers. Requests replies, price quotations c.i.f German or Dutch ports. E. A. Heinrich (distributor, importer), 92 Koloniestrasse, 41 Duisburg. WTD 11/14/67.

361 Electric transmission, distribution equipment

● **ECUADOR**—Supply of equipment, materials and construction of substation transformer and transmission lines of the Riobamba-Ambata electrification project. Materials consist of metal structures, transformers, automatic interruptors, control panels, batteries, transmission line conductors etc. Tender No. 07, bid deadline now extended to March 29, 1968.

Specifications, in Spanish, may be obtained from the Secretario General, Instituto Ecuatoriano de Electrificacion (INECEL), Avenida 10 de Agosto 817, P.O. Box 2986, Quito upon payment of $56.00 per set and $10.00 per set to cover air mail costs. A copy of contract conditions and specifications in Spanish is also available for review only, not for loan, from the Power and Electrical Equipment Division, Rm. 4124, BDSA-662, Department of Commerce, Washington, D.C. 20230. (Telephone: 202-967-4241).

SOUTH AFRICA—Ammeters: except clear plastic types, capable of withstanding workshop handling. Direct current, approximate sizes: 10, 30, 50, 120, 200, 300, 400 and 500 amps. Slide transformers, variac: 2.5, 3, 5, 10, 15, 20, 30, 50, 75 and 100 amps for 220, 250, 380 and 500 volt inputs. Direct purchase and agency. Welding Supplies Cape (Pty.) Ltd. (importing distributor, manufacturer), P.O. Box 3970, Cape Town, Cape Province. WTD 6/30/66.

362 Electrical industrial apparatus

● **BURMA**—Four double operator diesel engine driven d.c. welders, current range, 20/300 amp.; two a.c. welders, current range, 20/300 amp.; one a.c.-d.c. motor-generator welder-current range, 45/300 amp.; one oxyacetylene welder with accessories. Foreign quotation No. 11/67-68, bid deadline Dec. 20. Union of Burma Mineral Development Corp., Procurement Dept. 243/251, 36th St., Rangoon.★ (Telephone: 202-967-2723).

● 17,500 ft. of welding electrodes, various sizes, vodex and ferrospeed type; 1,100 lb. of bronze acetylene welding rod; 6,000 m. iron powder welding electrodes. Tender No. MEIC/B/RLYS/13(T)61/67-68, bid deadline Dec. 27. The Chairman, Union of Burma Railway Board, Bogyoke Aungsan St. Rangoon.★ (Telephone: 202-967 2723).

GERMANY—Three-phase motors, one half to 100 h.p. Requests price quotation c.i.f. German or Dutch ports. Requests replies in German. Elektromaschinen Hegener (distributor, importer), 578 Velmede-Bestwig. WTD 11/6/67.

SOUTH AFRICA—Loose welding generator units, motor generator sets, all sizes; CO2 and argon arc welding equipment; electrode holders; carbon arc torches; gouging and cutting carbons; fans for cooling rectifiers on large D.C. welders: 220, 250 and 380 volt input. Direct purchase and agency. Welding Supplies Cape (Pty.) Ltd. (importing distributor, manufacturer), P.O. Box 3970, Cape Town, Cape Province. WTD 6/30/66.

363 Household appliances

COLOMBIA—Sewing machines for manufacturing men's suits. Confecciones Corayco Ltda. (manufacturer, distributor), Calle 23 No. 36-A-12, Bogota. WTD 11/16/67.

GERMANY—Barbecue grills, commercial, other hotel, restaurant equipment such as roasters, hot food equipment, fry kettles. Requests replies, price quotations, c.i.f German or Dutch ports. E. A. Heinrich (distributor, importer), 92 Koloniestrasse, 41 Duisburg. WTD 11/14/67.

SPAIN—All classes of household appliances, especially novelties. Rodriguez & Vallejo, S.L. (importer, wholesaler), Galgo 20 (Barrio San Nicolas), Las Palmas de Gran Canaria. WTD 11/67.

364 Electric lighting, wiring equipment

SOUTH AFRICA—Contactors, 220/250 volt: 10, 15, 20, 30, 50 amps; cable connectors; earth clamps; neon jewel, red, other panel lights, 220/250 v. Direct purchase and agency. Welding Supplies Cape (Pty.) Ltd. (importing distributor, manufacturer). P.O. Box 3970, Cape Town, Cape Province. WTD 6/30/66.

366 Communications equipment

GERMANY—VHF airborne communications equipment. Direct purchase and agency. Alfred Neye Enatechnik (importer, sales agent), Schillerstrasse 14, 2085 Quickborn. WTD 5/67.

● **KENYA**—Supply of telephone exchange equipment required to increase capacity of existing facilities at Arusha, Moshi, Mwanza, Mombasa and Nakuru. Tender documents will be furnished by the Crown Agents for Overseas Governments and Administrations, 4 Millbank, London, SW1., England, to qualified bidders. Reference should be made to BF4252/11 of Nov. 9.

367 Electronic components, accessories

GERMANY—Communication equipment: transmitters, receivers, antennas; navigation instruments: VOR, LOC, GP, MKR, ADF; radar equipment: transmitters, receivers, indicators, antennas; airtraffic controls: transponders; dispense measuring equipment, compass equipment, indicating instruments. Requests equipment according to TSO-standards and price quotations c.i.f European ports. Luftfahrtelektronik-Koeln GmbH. (importer, wholesaler, retailer, sales agent), Flughafen Halle V, 505 Porz-Wahn. WTD 11/13/67.

SOUTH AFRICA—Silicon diodes, approx. individual sizes: 10, 15, 20, 30, 50, 75, 100, 120, 150, 200 and 250 amps; toggle switches: 10 amp on/off double pole; 15 amp single pole double throw; 20 amp single pole on/off. Rotary switches: 10, 20, 30, 50, 60, 80, 100 amps with 2, 3, 5, 7, 10, 12, 18, 20, 30, 36 positions. Direct purchase and agency. Welding Supplies Cape (Pty.) Ltd. (importing distributor, manufacturer), P.O. Box 3970, Cape Town, Cape Province. WTD 6/30/66.

369 Electrical machinery, equipment, supplies

IRAN—X-Ray apparatus, equipment. Direct purchase and agent. Afarin S.A. (importer), 11 Shahin Ave., Amir-Akram, Tehran. WTD 6/15/67.

● **KOREA**—Supply of 21 sets of radiographic, diagnostic X-ray apparatus complete with accessories. Tender No. AID/SA-7157-P, bid deadline Dec. 21. Office of Supply, Govt. of the Rep. of Korea, Seoul.★ (Telephone: 202-967-2939).

371 Motor vehicles, motor vehicle equipment

HONDURAS—Diesel engine driven buses, approx. 250, each for 35 to 40 passengers, to be purchased over a period of three years and to be paid for on five-year terms. Federacion Nacional de Cooperativas de Transporte Ltda. (Fenacotral) (cooperative), Edificio Banco de Honduras #209, San Pedro Sula. WTD in preparation. Attn: Mr. Ruben Solano Diaz, Manager.

381 Engineering, laboratory, scientific, research instruments

● **BURMA**—Supply of electronic, scientific equipment, instruments, and tools for geophysical survey. Tender No. 57/67-68, bid deadline Dec. 31. Mineral Development Corp., Procurement Dept.., 243/251-36th St., Rangoon.★ (Telephone: 202-967-2939).

● Supply of field and surveying instruments including compasses, barometers, tapes, augers, slide rules, drawing boards, test sieves, field binoculars, clinometers, microptic alidates and levels, theodolites, rangefinders. Tender No. 23/67-68, bid deadline Dec. 31. Mineral Development Corp., Procurement Dept., 243/251-36th St., Rangoon.★ (Telephone: 202-967-2939).

● Supply of drafting instruments and equipment including drawing instruments, drafting tapes, drawing pins, rolling rulers, protractors, printing paper, fixing powder, glazing solution, sodium carbonate and other drafting chemicals, binding tapes, isometric paper, scales, squares. Tender No. 20/67-68, bid deadline Dec. 31. Mineral Development Corp., Procurement Dept.. 243/251-36th St. Rangoon.★ (Telephone: 202-967-2939).

● **KOREA**—Supply of one set automatic analytical apparatus for chemicals consisting of auto-analyzer for nitrogen, auto-analyzer for flame photometry, auto-analyzer for phos-

phorus pentoxide, accessories. Tender No. AID/SA-7158-P, bid deadline Dec. 22. Office of Supply, Govt. of the Rep. of Korea, Seoul.★ (Telephone: 202-967-2939).

382 Instruments for measuring, controlling, indicating physical characteristics

● **KOREA**—Supply of four flow controllers, inside diameter 250m/m; four flow gauges, rate of flow up to 5,000 cu. met. per day; five venturi meters, each varying in size and flow but with same working and test pressure. Tender No. AID/SA-7155-P, bid deadline Dec. 21. Office of Supply, Govt. of the Rep. of Korea, Seoul.★ (Telephone: 202-967-2939).

384 Surgical, medical, dental instruments

IRAN—Hospital equipment such as autoclaves, operating tables. Direct purchase and agent. Afarin S.A. (importer), 11 Shahin Ave., Amir-Akram, Tehran. WTD 6/15/67.

JAPAN—Various surgical, medical supplies to be used for babies in hospitals. Requests catalogues, prices. Yamazen Yakkyoku (Drug Store) (retailer, exporter, importer), 1038 Oote-machi, Kasugai City, Aichi Prefecture. WTD 11/67.

SOUTH AFRICA—Face, hand shields, hoods, helmets, masks, protective clothing, for welders' use. Direct purchase and agency. Welding Supplies Cape (Pty.) Ltd. (importing distributor, manufacturer), P.O. Box 3970, Cape Town, Cape Province. WTD 6/30/66.

385 Ophthalmic goods

SOUTH AFRICA—Industrial goggles, eye protectors, welding circles, plates, mountings and parts. Direct purchase and agency. Welding Supplies Cape (Pty.) Ltd. (importing distributor, manufacturer), P.O. Box 3970, Cape Town, Cape Province. WTD 6/30/66.

394 Toys, amusement, sporting and athletic goods

THAILAND—Complete line of bowling equipment, accessories. C.i.f. Bangkok prices, catalog requested. Kow Heng Seng Ltd. Part. (importer, wholesaler), 339 and 407-409 Maha-prutaram Rd., Bangkok. WTD 11/67.

399 Manufacturing industries

MACAO—Beads for decorating handbags, handbag frames. Sociedade Industrial Ho-Tin, Ltda. (importer, manufacturer, wholesaler, retailer, exporter), Travessa do Roquete No. 5. WTD in preparation.

504 Groceries

BAHRAIN—Frozen poultry, poultry products. Direct purchase and agency. Moon Stores (importer, retailer, wholesaler, commission agent), P.O. Box 247, Manama. WTD 9/67.

507 Hardware, plumbing, heating equipment, and supplies

LUXEMBOURG—Hardware. Grevig, Robert (importer, representative), 10, Ave. Monterey, Luxembourg. WTD 9/22/67.

509 Wholesalers

ENGLAND—White felt scrap cuttings, preferably with wool content. Agency and direct purchase. Cohen Croydon Ltd. (importer, exporter), 10/12 Palace Gate, London, W.8. WTD 11/17/67.

LUXEMBOURG—Home furniture, furnishings. Grevig, Robert (importer, representative), 10, Ave. Monterey, Luxembourg. WTD 9/22/67.

MALAWI—Paperback books and comics. Direct purchase and agency. The Central Bookshop (Pvt.) Ltd. (wholesaler, retailer), Henderson St., P.O. Box 264, Blantyre. WTD in preparation.

Sales Representation

The firms listed below are interested in representing U.S. firms in the areas indicated. Exclusive distributorship for these commodities is wanted only if specified.

208 Beverage industries

FRANCE—Colors for bakers', confectioners' use, except synthetic. Exclusive agency. Compagnie Adriss (importer, wholesaler, agent), 5, Rue de la Parfumerie, 92 Asnieres. WTD 10/67.

228 Yarn, thread mills, products

GERMANY—Synthetic yarn of all kinds for tailor trade. Requests price quotations c.i.f Hamburg or Bremen. Requests replies in German. Friedrich Wortmann (manufacturers' agent), Handelsvertreter, 21 Lindenstrasse, 5 Koeln a. Rh. WTD 11/6/67.

231 Men's, youths', boys' suits, coats, overcoats

ITALY—Men's and boys' suits, jackets, overcoats, trousers. Set—Industria Abbigliamento (manufacturer), Caleppio di Settala, Milan. WTD in preparation.

232 Men's, youths', boys' furnishings, work clothing

ITALY—Men's and boys' jackets, trousers, sport jackets, parkas, ski trousers. Set—Industrie Abbigliamento (manufacturer), Caleppio di Settala, Milan. WTD in preparation.

233 Women's, misses', juniors' outerwear

ITALY—Womens' ski trousers. Set—Industrie Abbigliamento (manufacturer), Caleppio di Settala, Milan. WTD in preparation.

250 Furniture, fixtures

NETHERLANDS—Steel, wood, plastic parts and materials for furniture industry, such as upholstery, upholstery webbing and fabrics, springs, swivel wheels, filling material, backs, seats, nuts, bolts, screws, rings, staples and staple equipment. Exclusive representation for Benelux countries. C.C.A. Embrechts (commission merchant, agent), 10 Top Naeffdreef, Tilburg. WTD 11/67.

273 Books

PAKISTAN—Books: technical, scientific, professional. Requests catalogs, quotations, c. & f., Karachi. Ravika Agencies (importer), 9 Dilgusha Bldg., McLeod Rd., Karachi. WTD 9/67.

281 Industrial chemicals

FRANCE—Synthetic food colors; butter, cheese; organic plasticizers: cyclic & acyclic; pigments for plastics and paints. Exclusive agency. Compagnie Adriss (importer, wholesaler, agent), 5, Rue de la Parfumerie, 92 Asnieres. WTD 10/67.

ITALY—Rubber processing chemicals. Orio Artesani (agent), Via Soave 15, Milan. WTD 3/67.

PAKISTAN—Chemicals for use in petrochemical industry. Requests catalogs, quotations, c. & f., Karachi. Ashraf Riaz Ltd. (importer), 120 Qamar House, Bunder Rd., Karachi. WTD 8/67.

Chemicals for use in plastic industry. Requests catalogs, quotations, c. & f., Karachi. Trans World Traders (Regd.) (importer), Rooms C 20/A,C 20/1, C-21, Shikarpuri Cloth Market, Bunder Rd., Karachi. WTD 9/67.

SPAIN—Dithane M45, 1,000 kilos, c.i.f. Santa Cruz de Tenerife, Canary Islands, including commission. Louis H. Heydeman (agency), Marina 10, Santa Cruz de Tenerife, Canary Islands. WTD 9/67.

THAILAND—Fine chemicals including nomal saline 500 c.c. and 1,000 c.c., dextrose USP/BP. Exclusive agency. C.i.f. Bangkok prices, free samples, brochures requested. Thailand Industrial Supply Co., Ltd. (importer, wholesaler), 117-121 Rajawongse Rd., Bangkok. WTD 10/67.

282 Synthetic materials

FRANCE—Synthetic resins for paint, adhesive industries, resins and fatty chemicals, water or solvent-base alkyds; acrylics, phenolics, polyesters, urethanes for protective coatings. Exclusive agency. Compagnie Adriss (importer, wholesaler, agent), 5, Rue de la Parfumerie, 92 Asnieres. WTD 10/67.

283 Drugs

THAILAND—Wide range of pharmaceutical products and preparations for human use, such as patent and birth control medicines. Exclusive agency preferred. Requests c.i.f. Bangkok prices, free samples, brochures. Thailand Industrial Supply Co., Ltd. (importer, wholesaler), 117-121 Rajawongse Road, Bangkok. WTD 10/67.

289 Chemical products

FRANCE—Newly developed concrete curing compounds and floor hardening materials, requiring technical assistance on part of distributor. Compagnie Adriss (importer, wholesaler, agent), 5, Rue de la Parfumerie, 92 Asnieres. WTD 10/67.

291 Petroleum refining

FRANCE—Paraffin wax. Exclusive agency. Compagnie Adriss (importer, wholesaler, agent), 5, Rue de la Parfumerie, 92 Asnieres. WTD 10/67.

342 Cutlery, hand tools, general hardware

FRANCE—Newly developed builders' hardware, requiring technical assistance on part of

distributor. Compagnie Adriss (importer, wholesaler, agent), 5, Rue de la Parfumerie, 92 Asnieres. WTD 10/67.

343 Heating apparatus, plumbing fixtures

SPAIN—All classes of products related with general pipeline installations, both for household and industrial purposes such as heating, air conditioning. Tubos y Hierros Industriales, S.A. (wholesaler), Alonso Cano 23, Madrid (3). WTD 10/67.

346 Metal stampings

IRAN—Hospital equipment and utensils. Bimaco Co., Ltd. (importer), 75 Ferdowsi Ave., Tehran. WTD 11/9/67.

352 Farm machinery

ITALY—Anti-hail and anti-freezing machinery, equipment. Requests replies in Italian, French. Mr. Carmelo Reale (retailer, agent, distributor), 1-2 Piazza Lupo, 95100 Catania. WTD 11/16/67.

354 Metalworking machinery

PAKISTAN—Tools, electric for use in workshops. Requests catalogs, quotations, c. & f., Karachi. Consolidated Commercial Co. Ltd. (importer), Golden Rd., P.O. Box 7217, Karachi. WTD 10/67.

355 Special industrial machinery

IVORY COAST—Complete line of equipment for logging industry, such as chain-saws. M. Perriguey, Societe Commerciale et Agricole (distributor), de la Cote d'Ivoire, S.O.C.A.C.I., B.P. 557, Gagnoa. WTD in preparation.

NETHERLANDS—Small stationary woodworking machinery, especially scroll saws; circular saws; planning machines; portable, double insulated band saws; and double insulated belt sanders. Agency or exclusive representation. Danpoort I N.V. (importer, distributor, agent), 75 Wijnhaven, or P.O. Box 1309, Rotterdam-1. WTD 9/67.

356 General industrial machinery

ITALY—Submersible pumps for water. Requests replies in Italian, French. Mr. Carmelo Reale (retailer, agent, distributor), 1-2 Piazza Lupo, 95100 Catania. WTD 11/16/67.

PAKISTAN—Compressors, air. Requests catalogs, quotations, c. & f., Karachi. Consolidated Commercial Co. Ltd. (importer), Golden Rd., P.O. Box 7217, Karachi. WTD 10/67.

358 Service industry machines

NETHERLANDS—Special heating, ventilating, cooling, refrigeration, air conditioning equipment, apparatus and installations, primarily for domestic use. Heating, ventilating, cooling, temperature and humidity control machinery, equipment, components for farm buildings such as barns, hen-houses, silos. Components and parts for heating, ventilating, refrigeration and air conditioning installations, appliances, machinery and equipment such as compressors, time switches, valves, pumps, power switching devices, automatic controls, traps, vibration installations, compressors for refrigeration from one half to 30 hp, open and semihermetic seals and water circulation pumps. N.V. Internationale Technische Handelsonderneming "Itho-Schiedam" (importer, wholesaler, distributor), 249 Nieuwe Haven, or P.O. Box 21, Schiedam. WTD 11/67.

359 Machinery

ITALY—Automation instruments, apparatus for industrial process such as pneumatic analyzers, stream continuous analyzers, pneumatic converters, analogical and pneumatic controllers, recorders, pneumatic control valves. Ing. Ernesto Bombarda (representative), Via Zuretti 47, Milano. WTD 9/67.

362 Electric industrial apparatus

ITALY—Automation instruments and apparatus for industrial process such as electronic analogic transmitters, stream continuous analyzers, electronic converters, analogical and digital converters, electronic controllers, recorders, electronic control valves. Ing. Ernesto Bombarda (representative), Via Zuretti 47, Milan. WTD 9/67.

366 Communication equipment

PAKISTAN—Electronic systems equipment, military. Requests catalogs, quotations, c. & f., Karachi. A. G. Ahmed and Sons (importer), G.P.O. Box 81, 49 Noor Chambers, Bunder Rd., Karachi. WTD 9/67.

367 Electronic components, accessories

PAKISTAN—Electron tubes, electronic components, accessories. Requests catalogs, quotations, c. & f., Karachi. A. G. Ahmed and Sons, G.P.O. Box 81, 49 Noor Chambers, Bunder Rd., Karachi.

371 Motor vehicles, motor vehicle equipment

PAKISTAN—Automobile parts, accessories. Requests catalogs, quotations, c. & f., Karachi. Raziki Agency Corp. (importer), Madha Chambers, Bunder Rd., P.O. Box No. 4804, Karachi. WTD 10/67.

372 Aircraft, parts

ITALY—Airplanes, aircraft accessories, two to six seats for tourism, flight training. Aviaco, S.a.s (distributor), Via Piranesi 7, Milan. WTD 9/67.

PAKISTAN—Aircraft parts, accessories. Requests catalogs, quotations, c. & f., Karachi. Akhtar Trading Corp. (importer), 4 Nadir House, McLeod Rd., Karachi. WTD 10/67.

384 Surgical, medical, dental instruments

IRAN—Surgical instruments. Bimaco Company, Ltd. (importer), 75 Ferdowsi Ave., Tehran. WTD 11/9/67.

SPAIN—All classes of disposable supplies suitable for doctors, surgeons, dentists, laboratories, hospitals. Requests catalogues, list and importer prices; photographs, technical data. Louis H. Heydeman (agency), Marina 10, Santa Cruz de Tenerife, Canary Islands. WTD 9/67.

386 Photographic equipment and supplies

ITALY—Electrostatic photocopying machines; sensitized paper for electrostatic photocopy process. International Copy (distributor), Via Fontana 12/14, Milan. WTD 8/67.

394 Toys, amusements, sporting goods

NETHERLANDS—Novelties, unique designs in the baby carriage, walker, stroller, doll carriage fields. Exclusive representation for Benelux countries. C.C.A. Embrechts (commission merchant, agent), 10 Top Naeffdreef, Tilburg. WTD 11/67.

PERU—Educational toys. Exclusive agency. Joe Franco Representaciones (sales agent), Lampa 349- Oficina 31, Casilla 3675, Lima. WTD in preparation.

396 Costume jewelry, novelties, buttons, notions

GERMANY—Hooks and eyes; needles, hand and machine: knitting, sewing, crocheting, embroidering and darning; pins, steel, except jewelry. Requests price quotations c.i.f Hamburg or Bremen. Requests replies in German. Friedrich Wortmann (manufacturers' agent), Handelsvertreter, 21 Lindenstrasse, 5 Koeln a. Rh. WTD 11/6/67.

508 Machinery, equipment, and supplies

LUXEMBOURG—Cylinders, rollers, for hot, cold rolled steel rolling mills. Kiersch, Victor (importer, representative), 11, Rue de la Colline, Esch/Alzette. WTD 9/22/67.

Visiting Buyers and Officials

Scheduled arrival dates and U.S. addresses indicated

ARGENTINA—David Lipoff, Industrias Electronicas Vossa, S.A.C.I.F.A. e I., Jose Cubas 3145, Buenos Aires, **interested in contacting U.S. manufacturers of household electronic quipment and requesting technical information.** Nov. 28 via New York for four weeks. c/o Diplomat Hotel, 108 W. 43rd St., New York, N.Y. 10036. Itinerary: New York, Chicago, Philadelphia. WTD 11/67.

BRAZIL—Robert Leo Calmanowitz, Juan O. Hajnal & Cia. Ltda, Rua Dom Jose de Barros 152, 9 andar, sala 99 or Caixa Postal 1445, Sao Paulo, **interested in commission agency from producers of luxury edibles.** Nov. 24 via New York for three weeks. c/o 581 W. Puntnam Ave., Greenwich, Conn. Itinerary: New York, Chicago, Minneapolis, Greenwich. WTD 4/67.

INDIA—B. C. Milak, Milak Bros., Indu Chambers, 349/53 Samuel St., Bombay 3, **interested in locating U.S. participant to manufacture roasted peanuts and peanut butter, in exporting peanut kernels, roasted peanuts and butter, and requesting technical information.** Mid-Dec. via New York for approx. ten days. c/o Jack Newall, Sales Manager, Jabez Burns-Gump Equipment, Blaw-Knox Co., Box 1041, Buffalo, N.Y. 14240. Itinerary: New York; Washington; Philadelphia; San Francisco; Los Angeles; Culver City, Calif.; Chicago; Detroit; Houston. WTD in preparation.

KOREA—Tu Han Yu, President, Yu Yu Industrial Co., Ltd., 117 Tadong, Chung-ku, Seoul, **interested in obtaining agencies for pharmaceuticals, joint venture for U.S. pharmaceutical manufacturer.** Dec. 18 via New York for 2-3 weeks. c/o Dr. Alfred L. Sneering, 25 Seneca Dr., Shelby, Ohio 44875,

phone area code 419-342-2656. Itinerary: 12/18-20 New York, 12/21-23 Cleveland, 12/23-27 Chicago, 12/28-30 New Jersey, 12/31-1/3 Michigan. WTD 1/6/66.

NEW ZEALAND—John Fahey, Sales Supervisor, MacEwans Machinery Ltd., 109 Featherston St. or P.O. Box 3048, Wellington, **interested in licensed manufacturing arrangements for equipment and methods concerned with conditioning, handling, storage and environmental control of grains and feeds.** Nov. 20 via Kansas City for three weeks. c/o Black, Sivalls and Bryson Inc., 7504 E. 14th St., Kansas City, Mo. 64126. Itinerary: Kansas City. WTD 8/4/66.

Roderick N. B. McIntyre, Managing Director, Norman G. Henley Ltd., 139 Albert St. or P.O. Box 5540, Auckland, **interested in upholstery fabrics, dress fabrics, curtain drapes, sheeting, on sole agency basis for New Zealand market.** Dec. 14 via New York for seven days. c/o Commodore Hotel, Lexington Ave. & E. 42nd St., New York, N.Y. 10017. Itinerary: 12/14-19 New York, 12/20 San Francisco. WTD 6/67.

SWITZERLAND—Bruno Wehrli and Pierre Huber **interested in visiting physical culture institutes and gymnasiums and manufacturers of this type equipment in New York City area to purchase equipment for new institutes in Geneva and French speaking Switzerland and to obtain agencies for Switzerland and Europe.** Dec. 14 via New York for one week. c/o Hotel George Washington, Lexington Ave. & E. 23rd St., New York, N.Y. 10010. Itinerary: New York. WTD in preparation.

TRINIDAD—David Abraham, British American Printers & Box Manufacturers Ltd., 50 Park St., Port of Spain, **interested in purchasing machinery and equipment for manufacturing cardboard boxes and envelopes, printing machines, plastic vacuum forming machines, injection moulding machines, paper and cardboard, and requesting technical information.** Dec. 16 via New York for approx. two weeks. c/o 7 South Road, Marrison, N.Y., phone area code 914 TE 4-4494. Itinerary: New York. WTD 10/67.

Export business vs. domestic business

"I do not believe the export business should be approached on the basis of skimming the gravy off the top. Nor do I believe it should be looked upon as plus business that can absorb overheads. If you begin applying all types of rationale to the benefits of getting export business, you will never get into the business on a sound, permanent basis. It must be looked at in the same terms as domestic business. A dollar's worth of export business should have the same value as a dollar's worth of domestic business."

—George Strike, President,
American Laundry Machinery Industries

New Trade Lists

The Bureau of International Commerce has published the following Trade Lists of which mimeographed copies may be obtained by firms domiciled in the United States from BIC-924, U.S. Department of Commerce, Washington D.C. 20230, and from Department of Commerce Field Offices. The price is $1 per list for each country. All are dated November unless noted otherwise.

Glass and Glassware—Importers, Dealers and Manufacturers; Chinaware and Household Pottery Products—Importers and Dealers—Trinidad and Tobago.

Metallurgical and metal working plants—Greece.

Plastics materials—importers, dealers and manufacturers—Greece, Oct.

French trade lists ready

The following automated lists have been published to provide complete coverage for **France.** Automated trade lists may be ordered by the titles given below or by the five digit identification (ID) number. All are dated August.

NUMBER	TITLE
01000	Commercial farms; farm and forestry products
19000	Arms and ammunition
20100	Meat, poultry and eggs
20200	Dairy products; canned, preserved and frozen foods
20400	Grain mill and bakery products
20600	Sugar, confectionery and beverages
20900	Oils (animal, fish and vegetable); coffee and specialty foods
21000	Tobacco and tobacco products
22100	Broad woven fabrics (cotton, synthetic and wool)
22400	Narrow woven fabrics; knitting mill products
22600	Dyeing and finishing; carpets and rugs; yarn and thread; miscellaneous textile products
23100	Men's, youths' and boys' clothing and furnishings
23300	Women's, misses', children's and infants' wear; hats, caps and millinery
23700	Fur goods; miscellaneous apparel and accessories
23900	Miscellaneous fabricated textile products (draperies, curtains, house furnishings, canvas products)
24000	Lumber and wood products (except furniture)
25000	Furniture and fixtures
26100	Pulp and paper mill products
26300	Converted paper and paperboard products; paperboard containers and boxes
27000	Published and printed materials
28100	Chemicals, industrial inorganic and organic
28200	Plastics materials and synthetic resins, synthetic rubber, and other man-made fibers, except glass
28300	Drugs
28400	Soap, detergents, and cleaning preparations; perfumes, cosmetics, and other toilet preparations
28500	Paints, varnishes and allied products; gum and food chemicals
28700	Agricultural chemicals; miscellaneous chemical products
29000	Petroleum and petroleum products
30100	Rubber products
30700	Plastic products
31000	Leather and leather products
32100	Glass and glassware
32400	Cement, clay and pottery products
32700	Concrete, gypsum, plaster, and stone products; abrasive, asbestos, and miscellaneous non-metallic mineral products
33100	Primary metals and metal products—iron and steel
33300	Primary metals and metal products—non-ferrous; miscellaneous primary metal products
34100	Cutlery, hand tools and general hardware
34300	Heating apparatus (except electric) and metal plumbing fixtures
34400	Fabricated structural metal products
34500	Industrial fasteners; metal stampings; miscellaneous fabricated metal products
35100	Machinery, non-electrical: engines and turbines
35200	Machinery, non-electrical: farm machinery and equipment
35300	Machinery, non-electrical: construction, mining and materials handling machinery
35400	Machinery, non-electrical: metal working machinery and equipment
35500	Machinery, non-electrical: special industry machinery (except metalworking machinery)
35600	Machinery, non-electrical: general industrial machinery and equipment
35700	Office, computing and accounting machines
35800	Service industry machinery and miscellaneous non-electrical machinery
36100	Electrical transmission and distribution equipment
36200	Electrical industrial apparatus (motors, generators, welding equipment, carbon and graphite products, capacitors, rectifying apparatus, and related products)
36300	Household appliances
36400	Electric lighting and wiring equipment
36500	Electronic equipment for home entertainment; phonograph records and tapes
36600	Communications equipment
36700	Electronic components and accessories
36900	Miscellaneous electrical machinery, equipment and supplies
37000	Transportation equipment
38100	Engineering, laboratory, scientific and research instruments and associated equipment
38200	Instruments for measuring, controlling, and indicating physical characteristics
38300	Optical instruments and lenses; surgical, medical and dental instruments and supplies; ophthalmic goods
38600	Photographic equipment and supplies
38700	Watches and clocks; jewelry, silverware and plated ware
39300	Musical instruments and parts; toys, amusements, sporting and athletic goods
39500	Pens, pencils, and other office and artists' materials; costume jewelry; novelties and notions; miscellaneous manufactured products

New Books and Reports

***Management of Human Resources: Concepts for Developing Nations.* Compiled by Harry R. Knudson, Jr. Published by Addison-Wesley Publishing Co., Inc. Massachusetts. 1967. 425pp. $8.50.**

This book is the work of researchers of the International Center for the Advancement of Management Education who worked closely with schools and universities in twenty countries to help raise the standard of business education in the developing countries of Latin America, Asia, and Africa. It was compiled from selected articles suggested by educators from developing countries.

Designed to be of equal value to teachers, students, and businessmen, the book combines theory, as developed by the industrialized world, with practical situations from developing nations.

Articles range from the pioneering writing in the field to the most recent articles from the most sophisticated professional journals.

Write: Addison-Wesley Publishing Co., Inc., Reading, Mass. 01867.

***Organizational Behavior: Cases for Developing Nations.* Compiled by Harry R. Knudson, Jr. Published by Addison-Wesley Publishing Co., Inc. Mass. 1967. 189pp. $7.50.**

This is the companion volume to the one listed above, but either book can be used alone.

In contrast to the theoretical viewpoint of the earlier work, this volume approaches human resources from a case method point of view. It was developed with the help of several professors from foreign universities and is geared directly to the problems of emerging nations. Case problems drawn from actual situations present a wide range of opinion on the subject of organizational behavior.

Write: Addison-Wesley Publishing Co., Reading, Mass. 01867.

***A Practical Guide to Industrial Development.* By Richard S. Kaynor and Konrad F. Schultz. Published by Frederick A. Praeger, Inc. New York. 1967. 360pp. $15.**

How to plan and carry out industrial development programs on the local, provincial, or regional level is the theme of this handbook. It deals with the identification of industrial development opportunities, industrial promotion, and sources of finance available to businesses of all sizes.

In addition, the book includes model organizational charts for development corporations, names and addresses of international financing agencies, sample development cost estimates, and other information.

Write: Frederick A. Praeger, Inc., Publishers, 111 Fourth Ave., New York, N.Y. 10003.

'Price of Protectionism' contains official views

A reprint from the Department of State Bulletin is available on *The Price of Protectionism,* with statements by Secretary of State Dean Rusk, Secretary of the Interior Stewart L. Udall, Secretary of Agriculture Orville L. Freeman, Secretary of Commerce Alexander B. Trowbridge, Secretary of the Treasury Henry H. Fowler, and Special Representative for Trade Negotiations William M. Roth.

They point out the damaging effects protectionist legislation can have on U.S. foreign trade.

Copies may be obtained at 15 cents each from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

***Electronic Trends/International.* Published by the Electronic Industries Assn. Washington, D.C. Issued monthly. Subscription: $250 a year.**

This new monthly review is a companion publication to *Electronic Trends/U.S.A.* It covers trends in worldwide trade in electronics and analyzes the current state of electronics business of individual countries.

The publication contains month-by-month and year-to-date tabular compilations of all U.S. imports and exports of electronic products; a monthly in-depth study of electronics markets of individual countries; and up-dating of previously published country data.

A sample copy of the October edition is available without charge.

Write: Marketing Services Dept., Electronics Industries Assn., 2001 I St. NW., Washington, D.C. 20006.

***New Guide to Packaging Machinery.* Published by the Packaging Machinery Manufacturers Institute. Washington, D.C. 1967. 256 pp. $1.**

The 1968 official packaging machinery directory is a uniform and comprehensive guide to the products and capabilities of 106 member companies of the Packaging Machinery Manufacturers Institute (PMMI).

This volume contains a description of PMMI's purposes and programs, a classified index of packaging machinery in more than 400 categories, two pages of information on each member company, and information on trade names and related subjects.

Write: PMMI, 2000 K St. NW., Washington, D.C. 20006.

***Foreign Trade Service: Foreign Import and Exchange Regulations.* Published by the Chase Manhattan Bank, N.A. New York. 1967. 60pp.**

The annual issue of the Chase Manhattan's *Foreign Trade Service* is a summary of import and exchange regulations in foreign countries. Changes in the regulations are reported in subsequent bulletins as they occur. In addition, a special bulletin each quarter covers the collection experience for the previous three months.

For further information, **write:** Foreign Trade Service, Economic Research Division, Chase Manhattan Bank, 1 Chase Manhattan Plaza, New York, N.Y. 10015 or telephone: Area code 212/552-4102.

***Guide to Investment, Victoria, Australia.* Published by the Victoria Promotion Committee. Melbourne 1967. 78pp. Free.**

The Victoria Promotion Committee of Melbourne, an organization sponsored by the State Government of Victoria, has produced a basic guide for businessmen interested in exploring investment opportunities.

The publication was produced after an analysis of the basic types of information that potential investors sought from the Committee. The section on Indicated Opportunities for Investment details gaps in products manufactured locally but imported in significant quantities.

Write: Sydney Morrell & Co., Inc., 152 East 78th St., New York, N.Y. 10021.

☆ U. S. GOVERNMENT PRINTING OFFICE: 1967—301-987/22

Calendar *for international traders*

CEDAR FALLS, Iowa—Jan. 3—Foreign Trade Bureau meeting, Cedar Falls Chamber of Commerce, 10 a.m.

CHICAGO—Jan. 9—Automotive Exporters' Club of Chicago, Builders Bldg.

CHICAGO—Jan. 11—Int'l Trade Club of Chicago, LaSalle Hotel.

CHICAGO—Jan. 17—Chicago Midwest Credit Management Assn., LaSalle Hotel.

CINCINNATI—Dec. 20—Last of seven weekly Export Trade Seminars, University of Cincinnati, 7 p.m. Certificates awarded. Sponsors: Univ. of Cincinnati, REEC, Commerce Field Office, World Trade Club of Cincinnati Chamber of Commerce.

KANSAS CITY—Dec. 28—In-Office Workshop for New Exporters, Federal Office Bldg. Sponsors: REEC, Commerce Field Office.

KANSAS CITY—Jan. 9—Meeting for Exporters on U.S. Trade Centers, Top of the Tower, 12 noon. Sponsors: Commerce Field Office, REEC, Int'l Trade Club.

KANSAS CITY—Jan. 11—In-Office Workshop for Exporters, Federal Office Bldg. Sponsors: Commerce Field Office, REEC.

MIAMI—Dec. 13—In-Office Export Workshop on Cargo Insurance, Commerce Field Office, 10 a.m. Sponsors: Commerce Field Office, South Florida REEC.

MIAMI—Dec. 19—In-Office Export Workshop, Commerce Field Office, 10 a.m. Sponsors: Commerce Field Office, South Florida REEC.

MIAMI—Dec. 20—South Florida REEC monthly meeting, 12 noon.

NEW YORK—Dec. 19-20—Businessmen's Consultation, **Emil Castro, Economic Officer, Buenos Aires.** Sponsor: Commerce Field Office.

NEW YORK—Dec. 21—FCIB Drug, Chemical & Food Export Club, Christmas luncheon-meeting and party, Advertising Club, 12:15 p.m.

NEW YORK—Jan. 3—Businessmen's Consultation, **Edmund F. Becker, Commercial Counselor, Bonn.** Sponsor: Commerce Field Office.

PHILADELPHIA—Dec. 18—Businessmen's Consultation, **Emil Castro, Economic Officer, Buenos Aires.** Sponsor: Commerce Field Office.

SAN FRANCISCO—Dec. 28—Businessmen's Consultation, **I. Paul de Pedraza, Commercial Officer, Sao Paulo,** Sponsor: Commerce Field Office.

U.S. DEPARTMENT OF COMMERCE—FIELD OFFICES

ALBUQUERQUE, N. MEX., 87101, U.S. Courthouse. Area Code 505 Tel. 247-0311.

ANCHORAGE, ALASKA, 99501, 306 Loussac-Sogn Building. Area Code 907 Tel. 272-6331.

ATLANTA, GA., 30303, 4th Floor Home Savings Building, 75 Forsyth St. N.W. Area Code 404 Tel. 526-6000.

BALTIMORE, MD., 21202, 305 U.S. Customhouse, Gay and Lombard Sts. Area Code 301 Tel. 962-3560.

BIRMINGHAM, ALA., 35205, Suite 200-201, 908 South 20th St. Area Code 205 Tel. 325-3327.

BOSTON, MASS., 02203, Room 510, John Fitzgerald Kennedy Federal Bldg. Area Code 617 Tel. 223-2312.

BUFFALO, N.Y., 14203, 504 Federal Building, 117 Ellicott St. Area Code 716 Tel. 842-3208.

CHARLESTON, S.C., 29403, Federal Building—Suite 631, 334 Meeting St. Area Code 803 Tel. 577-4171.

CHARLESTON, W.VA., 25301, 3002 New Federal Office Building, 500 Quarrier St. Area Code 304 Tel. 343-6196.

CHEYENNE, WYO., 82001, 6022 Federal Building, 2120 Capitol Ave. Code 307 Tel. 634-5920.

CHICAGO, ILL., 60604, 1486 New Federal Building, 219 South Dearborn St. Area Code 312 Tel. 353-4400.

CINCINNATI, OHIO, 45202, 8028 Federal Office Building, 550 Main St. Area Code 513 Tel. 684-2944.

CLEVELAND, OHIO, 44101, 4th Floor, Federal Reserve Bank Building, East 6th St. and Superior Ave. Area Code 216 Tel. 522-4750.

DALLAS, TEX., 75202, Room 120, 1114 Commerce St. Area Code 214 Tel. 749-3287.

DENVER, COLO., 80202, 16419 Federal Building, 20th and Stout Sts. Area Code 303 Tel. 297-3246.

DES MOINES, IOWA, 50309, 1216 Paramount Building, 509 Grand Ave. Area Code 515 Tel. 284-4222.

DETROIT, MICH., 48226, 445 Federal Building. Area Code 313 Tel. 226-6088.

GREENSBORO, N.C., 27402, 258 Federal Bldg., W. Market St. Area Code 919 Tel 275-9111.

HARTFORD, CONN., 06103, 18 Asylum St. Area Code 203 Tel. 244-3530.

HONOLULU, HAWAII, 96813, 202 International Savings Building, 1022 Bethel St. Tel. 588-977.

HOUSTON, TEX., 77002, 5102 Federal Building, 515 Rusk Ave. Area Code 713 Tel. 228-0611.

JACKSONVILLE, FLA., 32202, P.O. Box 35087, 400 West Bay St. Area Code 904 Tel. 791-2796.

KANSAS CITY, MO., 64106, Room 2011, 911 Walnut St. Area Code 816 Tel. 374-3141.

LOS ANGELES, CALIF., 90015, Room 450, Western Pacific Building, 1031 South Broadway. Area Code 213 Tel. 688-2833.

MEMPHIS, TENN., 38103, 345 Federal Office Building, 167 North Main St. Area Code 901 Tel. 534-3214.

MIAMI, FLA., 33130, Rm. 821, City National Bank Bldg., 25 W. Flagler St. Area Code 305 Tel. 350-5267.

MILWAUKEE, WIS., 53203, Straus Building, 238 West Wisconsin Ave. Area Code 414 Tel. 272-8600.

MINNEAPOLIS, MINN., 55401, 306 Federal Building, 110 South Fourth St. Area Code 612 Tel. 334-2133.

NEW ORLEANS, LA., 70130, 909 Federal Office Building, South, 610 South St. Area Code 504 Tel. 527-6546.

NEW YORK, N.Y., 10001, 61st Floor, Empire State Building, 350 Fifth Ave. Area Code 212 Tel. 563-3377.

PHILADELPHIA, PA., 19107, Jefferson Building, 1015 Chestnut St. Area Code 215 Tel. 597-2850.

PHOENIX, ARIZ., 85025, 5413 New Federal Building, 230 North First Ave. Area Code 602 Tel. 261-3285.

PITTSBURGH, PA., 15222, 2201 Federal Building, 1000 Liberty Ave. Area Code 412 Tel. 644-2850.

PORTLAND, OREG., 97204, 217 Old U.S. Courthouse, 520 S.W. Morrison St. Area Code 503 Tel. 226-3361.

RENO, NEV., 89502, 2028 Federal Building, 300 Booth St. Area Code 702 Tel. 784-5203.

RICHMOND, VA., 23240, 2105 Federal Building, 400 North 8th St. Area Code 703 Tel. 649-3611.

ST. LOUIS, MO., 63103, 2511 Federal Building, 1520 Market St. Area Code 314 Tel. 622-4243.

SALT LAKE CITY, UTAH, 84111, 3235 Federal Building, 125 South State St. Area Code 801 Tel. 524-5116.

SAN FRANCISCO, CALIF., 94102, Federal Building, Box 36013, 450 Golden Gate Ave. Area Code 415 Tel. 556-5864.

SAN JUAN, P.R., 00902, Room 100, Post Office Bldg. Phone 723-4640.

SAVANNAH, GA., 31402, 235 U.S. Courthouse and Post Office Building, 125-29 Bull St. Area Code 912 Tel. 232-4321.

SEATTLE, WASH., 98104, 809 Federal Office Building, 909 First Ave. Area Code 206 Tel. 583-5615.

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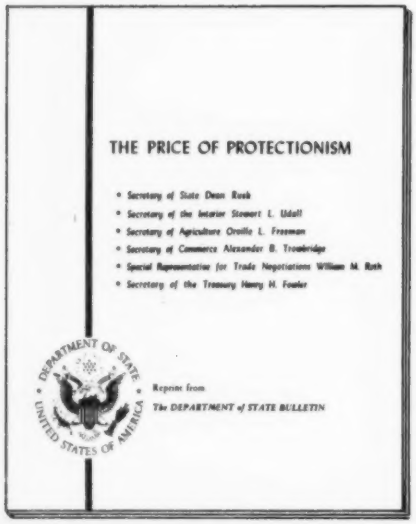
THE PRICE OF PROTECTIONISM

"We have the sovereign right to impose restrictions to protect particular sectors of our economy, but we have no control over who will pay the costs. * * * our farmers, our producers of machine tools, computers, canned fruit, automobiles, and who knows what else." . . . . . Secretary Rusk

"* * * *if we are in the process of placing impediments in the path of international trade, are we not inviting—indeed insuring—similar action by other countries?*" . . . . . *Secretary Udall*


THE PRICE OF PROTECTIONISM
• Secretary of State Dean Rusk
• Secretary of the Interior Stewart L. Udall
• Secretary of Agriculture Orville L. Freeman
• Secretary of Commerce Alexander B. Trowbridge
• Special Representative for Trade Negotiations William M. Roth
• Secretary of the Treasury Henry H. Fowler
DEPARTMENT OF STATE
UNITED STATES OF AMERICA
Reprint from
The DEPARTMENT of STATE BULLETIN

"We cannot talk about further restricting imports without talking about restricting exports. Moreover, we cannot talk about industrial trade and agricultural trade separately." . . . . . Secretary Freeman

"Here I believe we have the ingredients of a very large trade war. * * * a major and highly unfortunate turnabout in U.S. foreign trade policy, which, once made, could probably not be reversed in our generation." . . . . . Secretary Trowbridge

"* * * *impair, for a long time to come, the ability of the United States to bring other countries to the negotiating table when we need to protect our trading interests, particularly to come to grips with nontariff barriers to our exports.*" . . . . . *Ambassador Roth*

"The six Common Market countries have already given a veiled warning that they would retaliate. I do not think they are bluffing." . . . . . Secretary Fowler

The full texts of these statements—important to all international traders—are printed in THE PRICE OF PROTECTIONISM, available from the Superintendent of Documents, U.S. Government Printing Office. 15¢.

U.S. DEPARTMENT OF COMMERCE / Bureau of International Commerce